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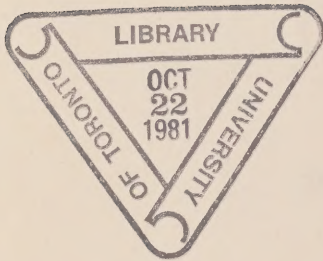
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CENTRAL MORTGAGE AND HOUSING CORPORATION

ANNUAL REPORT
TO THE
MINISTER OF RECONSTRUCTION AND SUPPLY

FOR THE YEAR 1948





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February 24th, 1949.

Honourable R. H. Winters,
Minister of Reconstruction and Supply,
Ottawa, Ontario.

Dear Sir:

On behalf of the Board of Directors of the Central Mortgage and Housing Corporation, and in accordance with the provisions of The Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration of the affairs of the Corporation during the calendar year 1948. In accordance with its by-laws, I also send you the Accounts of the Corporation for the year 1948 duly signed by the President and the Chief Accountant and certified by the auditors of the Corporation.

During the year the Corporation increased the scope of its activities in assisting the development of new residential construction in Canada. Operations under the National Housing Act, conducted by the Corporation, were greater than ever before. Approvals of joint loans, in which the lending institutions participate with the Corporation in making funds available to builders and owners for home ownership and rental housing construction, were 72% greater than in 1947. In order to make the terms of the National Housing Act available in all parts of Canada, mortgage loans under the same terms and conditions as joint loans were made directly by the Corporation. The Corporation promoted other forms of loaning as provided in the Act, such as loans to limited-dividend companies and to primary industries desiring to build housing accommodation for their employees. Land was assembled and developed for residential use. During the year the first slum clearance grant was made to a municipality. The Rental Insurance Plan was introduced. Our efforts were directed to an improvement in the supply of new rental housing both in absolute quantity and in proportion to housing of all kinds. Including rental units for veterans built by the Corporation, the supply of new rental housing was 25% of all residential construction, as compared with 22% in 1947.

The research activities of the Corporation under Part V of the National Housing Act were extended during the year.

The Corporation continued to construct rental units for veteran occupancy. Agreements were entered into with eighty municipalities for the construction of projects under the 1948 Rental Housing Programme. These new projects, together with earlier projects of houses built during the war for war workers, involved a larger property management operation for the Corporation during the year. We also continued to co-operate with municipalities and universities in providing emergency shelters.

GENERAL

More houses were built in 1948 than ever before in the history of the country. Preliminary estimates for housing of all kinds in Canada placed the number of completions at 81,000 residential units. This is some 2,000 more units than were completed in 1947. However, residential construction activity was greater than the increase in the number of completions indicates. Some 95,000 new residential units were started as compared with 81,000 starts in 1947. As a result the carry-over of units under construction as at the end of 1948 was 56,000 as compared with 42,000 in 1947. In accomplished house building this increase in carry-over represents the equivalent of about 6,000 units in completions.

In municipalities with populations of 5,000 and over, completions were sharply up in the Provinces of Quebec, Ontario and British Columbia, and down in the Maritimes and the Prairies. Units under construction at the end of the year were greater in number in all regions, ranging from 3% in British Columbia to 68% in the Province of Quebec.

There were several reasons for the substantial rise in carry-over of incomplete construction at the end of 1948. The favourable weather during the fall of 1948 in all parts of the country encouraged work on additional starts rather than work on units already started. As a result, the number of completions in November and December, 1948, was lower than anticipated. It is also likely that the very large amount of residential construction under way, as well as the competitive influence in the large volume of other forms of construction, had the effect of reducing completions. However, the heavy carry-over represents residential construction not reflected in the completion figures, and should make for heavy completions in the first six months of 1949.

During the year the index of labour rates and cost of materials weighted for residential construction averaged about 17% higher than the corresponding average for 1947, bringing the index level at the end of the year to a new high of 206 on a 1939 basis. However, records of sale of houses financed under the National Housing Act show that sale prices of new houses did not rise comparably, the average increase being about 11%. Increased productivity of labour, and lesser delays in securing building materials are among the reasons that the average sale price of small houses increased somewhat less than might have been expected from the index figures.

There is reason to believe that new starts totalling as many as 90,000 are somewhat beyond the capacity of the house building industry under present conditions of a heavy volume of construction of other kinds. Moreover, there is some doubt that municipalities can absorb new housing at a higher rate. Over the last few years an offset to the steadily rising increase in the cost of labour and materials has

been a shortening of the period of construction. This trend reversed towards the end of the year indicating that as new starts exceed capacity to complete, the period of construction lengthens.

Completions in 1948 approximated net family formation after allowance for the immigration of new families. Although net family formation is generally used as a yardstick for current new housing requirements, there are other factors of equal importance. The birth of first children, of which there were 125,000 during the year, is a factor in creating new need for self-contained family housing units. Changing economic conditions which re-weight the voluntary and involuntary parts of shared accommodation is another factor which influences current need for new housing units.

Even at a higher cost level, the effective demand for new homes and for new rental units is presently being maintained. The number of units completed but not yet sold to home owners showed little increase during the year. Rentals for new rental units, although not as buoyant as a year ago, are still considerably in excess of economic rentals at current cost of construction. There is no evidence of a substantial lessening in effective demand. House builders report that prospective home owners are finding more difficulty in financing the equity or down payment requirements. A continuation of a large volume of residential construction for sale and for rental is dependent upon this effective demand. Residential units built directly by this Corporation and other agencies of Government represent about 13% of all new residential construction. Therefore, any change in attitude by the prospective home owner or renter would have an important effect upon the number of new starts. The willingness of the prospective home owner and renter to buy and rent at today's prices is dependent upon their level of income and, in the case of home owners, upon their ability to finance the down payment. The Corporation has just completed a survey of some 1,600 sales to home owners which have taken place during the latter part of 1948. This survey confirms our belief that home owners are finding it increasingly difficult to finance down payment requirements. In our opinion this will be a more important influence upon a reduction in effective demand than the inability of the home owner to meet carrying charges out of income. Records of the Corporation indicate that in the case of houses financed under the National Housing Act in 1948, 17.9% of the borrower's income was required to meet carrying charges, including principal, interest and taxes, as compared with 18.1% in 1947.

There have been representations that lending values should be increased so that loans under the National Housing Act will be somewhat higher and equity requirements will be correspondingly less. In an effort to equate lending values and construction costs, lending values were raised in the spring of 1946 to reduce the equity or down payment requirements. It was found that sale prices also increased with the result that although the borrower assumed a larger mort-

gage loan, he had to finance as much equity. There is reason to feel that many costs involved in present day construction should not be capitalized into the long term mortgage debt of the home owner. In today's market, sale price to the home owner has as one of its main limitations the amount of down payment required. Therefore, an increased level of lending values would have an inflationary effect upon the sale prices of houses. It has also been suggested that a higher level of loans would effect a more equitable distribution of houses. This would be true if there were some way to ensure that the increase in mortgage loan would reduce the equity requirement. This could only be assured by a system of controlled sale prices, which seems both impractical and inadvisable at the present time. Generally all new houses are being sold as soon as completed to home owners, and there is little evidence to support the belief that residential construction is being limited in quantity or in quality by the inability of the purchaser or the builder to arrange larger loans under the National Housing Act.

Because many houses are being transferred, upon vacant possession, from the rental supply to home ownership, the rental housing stock is a lower proportion of the whole than ever before. The high level of sale price to home owners, as well as the inability of many to finance equity requirements, occasions a demand for rental housing far exceeding the available supply. The efforts of the Corporation have been directed towards a larger amount of rental housing and the introduction of Rental Insurance in 1948 was an important factor in increasing the number of new starts.

During the year the supply of mortgage funds continued to be sufficient to finance new residential construction. There was a continuation of the trend towards a greater proportion of mortgage financing by lending institutions with a corresponding decline in mortgage moneys from other sources. This is occasioned not only by the desire of the lending institutions to increase their mortgage portfolios, but also because an increasing amount of residential construction is taking the form of project development where mortgage funds are required in larger amounts than are available from private individuals. There was little change in mortgage interest rates during the year.

During the year the Corporation continued to make direct loans to borrowers in accordance with Section 31A of the National Housing Act. When it is established that a joint loan is not available through the lending institutions, the Corporation considers the application for a direct loan subject to the same terms and conditions as are available under a joint loan. This has had the effect of making the terms of the National Housing Act available to eligible borrowers in all parts of the country. At the same time efforts have been made to increase the coverage of the lending institutions so that direct loaning operations may be kept to a minimum.

As mentioned later in this report, the Corporation has been examining the need for housing in outlying towns supported by a single industry. Conversations are taking place with the companies located in these towns, and it is hoped that in 1949 a substantial volume of housing can be developed in company towns.

During the year some progress was made in the assembly of residential land in the urban areas. In some instances the lending institutions have taken advantage of Section 11B to service raw land. In other cases this has been done by the Corporation itself. Because one of the main limitations for new housing in a number of Canadian cities is the unwillingness of municipalities to finance services and the inability of the builders to do so, it is hoped that further extension of the land assembly principle will assist in well planned fringe area developments.

Under Section 11 of the Act authority is given to life insurance companies to proceed with the construction of rental units on their own account. The life insurance companies are guaranteed that the rental operations will yield them a net return of $2\frac{1}{2}\%$. For a number of reasons, including the uncertainties of construction at the present time, and the high level of costs, the life insurance companies have not proceeded with any projects under this Section. Negotiations continue with the life insurance companies in the hope that some much needed rental housing will be developed through the facilities of this Section of the Act.

A limiting factor upon the volume of new residential construction varying in degree between municipalities, is lack of serviced land and the reluctance of municipalities to finance required services such as water, sewer, roads, sidewalks and schools. This limitation will become more important in its effect when increased supplies of building materials are available or when other forms of construction are less active. In municipal accounts small residential units are looked upon less favourably than larger homes and industrial and commercial buildings whose tax revenues generally exceed municipal outlay. In many areas the greater proportion of new housing is being located in the adjacent smaller municipalities where taxable property is made up largely of small residences. This is particularly true today in metropolitan areas in which land for residential development no longer exists in the main municipality. To some extent this difficulty is being met by the principles of land assembly under which services are capitalized into the value of the residential unit. Nevertheless, there are several large cities in which this condition is seriously retarding residential development.

During the year the supply of building materials has continued to improve. The number of critical items was reduced, and the main problem presently is in building materials, of which steel is a component. There is still difficulty in securing an immediate and adequate

supply of other building materials, but the problems in this connection are considerably less than they were a year ago.

Completions in 1949 may be somewhat greater than they were in 1948. During 1948 completions consisted of both the carry-over of 42,000 units at the end of 1947 and 39,000 units which were started and completed in 1948. Completions in 1949 will include the 56,000 unit carry-over from 1948, and the number of units started and completed in 1949. If this latter figure exceeds 25,000, over-all completions in 1949 will exceed the 1948 total by that amount. Although this Corporation will be engaged upon a programme of rental units for veterans, as well as married quarters for the three Armed Services, this programme will not exceed 12,000 completions. Therefore, a continued high level of residential construction is dependent upon effective demand for housing at prices for which it can be built and at rentals which provide the landlord with an attractive return on his investment. Any slackening in this effective demand will result in a sharp downward trend in the volume of new residential starts.

NATIONAL HOUSING ACT

Each year since the enactment of The National Housing Act, 1944, amendments have been introduced to meet changing circumstances. In 1948 the scope of the Act was again materially broadened.

1948 Changes to the National Housing Act and Regulations

To encourage the construction of rental housing accommodation, Parliament added to the National Housing Act a Rental Insurance Plan by which the Corporation was authorized to guarantee to the owners of projects built under the plan a return of rentals sufficient to pay taxes, operating expenses, debt service and a minimum return of 2% on the equity of the owner.

The legislation requires that a project must conform to the standards of construction of the Corporation and must consist of at least eight units designed to provide family housing accommodation of a satisfactory size and type. The rents to be charged for the first three years are to be fixed by agreement between the owner and the Corporation. The guaranteed rentals to be given must not exceed 85% of such fixed rentals. The period of guarantee may be up to thirty years.

Regulations passed by Order in Council relating to rental insurance require that the maximum monthly rental for a fully-serviced housing unit of 800 square feet must not exceed \$80.00 per month for the first three years. This rental may be increased to \$84.00 for such 800 square foot unit where the estimated annual municipal taxes, including water taxes and rates chargeable to the project, exceed 2¼% of the cost of the project, or where the building is of fireproof construction. The maximum rentals for fully-serviced units varying

from the 800 square foot base are calculated by adding seven cents per month for each square foot by which the area of the unit exceeds 800 square feet, and by deducting five cents per month for each square foot by which the area of the unit is less than 800 square feet.

The annual insurance premium payable by the owner for this guarantee is $1\frac{3}{4}\%$, 2% or $2\frac{1}{4}\%$ of the original amount of the guaranteed rentals for a 10-year, 20-year or 30-year term, respectively. The physical and dimensional requirements imposed by regulation for a rental housing project under this plan are that the units shall have an over-all average of not less than three and one-half standard rooms and bathroom including one and one-half bedrooms, and an area of not less than 700 square feet.

So that rental insurance projects may be financed by lending institutions, a section was added to the Act authorizing them to make loans amounting to 85% of the cost of construction, as determined by the Corporation, on a project which qualifies and a commitment is given for rental insurance. The full amount of loan under this amendment is made by the lending institutions as distinct from the usual joint loan under the Act. The loan is supported by an assignment of the rental insurance contract as collateral to the first mortgage. The loan in such case is to be for a term of twenty years, and is to be repayable at the rate of $2\frac{1}{2}\%$ per annum of the principal amount of the loan. By Order in Council the rate of interest payable is not to exceed $4\frac{1}{4}\%$ per annum, calculated half yearly not in advance.

The Order in Council under the Income War Tax Act allowing for depreciation up to double the normal amount in respect of rental housing projects was amended so that a project which qualifies for rental insurance will qualify for double depreciation.

Certain changes were made in the regulations governing maximum joint loans for rental housing projects under Section 8 of the Act and in respect of single family dwellings in outlying areas. By P.C. 5092, dated November 17th, 1948, the maximum loan for a fully-serviced multiple family dwelling unit having an average size of 800 square feet was established at \$4,800. This amount of loan may be increased by \$3.75 for each square foot exceeding 800 square feet, and decreased by \$2.50 for each square foot below 800 square feet. Previously, the limitation was \$4,800 for a standard four room unit, with an increase or reduction depending on the number of rooms more or less than the four standard rooms. An exception was made to the maximum joint loan of \$5,000 contained in the previous regulations for a single family dwelling designed to have not more than four standard rooms to allow for an increase where the costs of construction are relatively higher because of the locality. It is a requirement, however, that when such a loan is increased beyond the \$5,000, collateral security satisfactory to the Corporation must be taken.

The Act was further amended with reference to loans to limited-dividend housing companies to permit the retention by the company of the full residual value of the property after the loan is repaid. There is provision, however, that any funded reserves existing at the end of the period of the loan are to be disposed of as provided for in the contract between the Corporation and the limited-dividend company, or as the Corporation may subsequently direct. Previously, the owners of the project were limited, after the loan was repaid, to the return of their invested capital and the limited dividends prescribed by the Act. Any balance of proceeds of the sale at that time were to be disposed of as directed by the Corporation.

The addition of Sections 33 and 34 transferred the assets and liabilities of Wartime Housing Limited to Central Mortgage and Housing Corporation, and vested in the Corporation for the first time the powers of direct construction. Previously, all direct construction by the Corporation was done in the name of and through the agency of Wartime Housing Limited. Section 34 also provided for the transfer of the housing projects previously built by Wartime Housing Limited, and which were registered in the name of His Majesty the King in Right of Canada, to the Corporation by means of an Order in Council. The Minister of Reconstruction and Supply is now authorized, out of monies voted by Parliament for the purpose, to advance such monies to the Corporation for direct construction on a loan basis, and in order to secure such advances to take from the Corporation debentures or other evidences of indebtedness containing such terms and conditions as may be approved by the Minister of Finance.

LENDING OPERATIONS

There was a marked increase in the number of loans approved under the National Housing Act during 1948. The volume of lending exceeded that of any previous year. Loans for 18,827 housing units were approved in 1948 compared with loans for 10,933 housing units in 1947, or an increase of 72%. The number of loans made under The Dominion Housing Act, 1935, and the National Housing Acts, 1938 and 1944, now total 58,110, amounting to \$320.5 million for 73,286 housing units (Table 1). All provinces, with the exception of Saskatchewan, and the majority of the principal cities shared in the increased lending activity. Tables 2 and 3 show the distribution of loans by provinces and urban centres. There was a continued increase in the construction of 1½-storey dwellings, a type encouraged by the Corporation during the last three years in order to obtain the maximum accommodation for the expenditure involved. While commitments for 1½-storey dwellings involved a large number with the second floor unfinished, indications are that many owners are completing the second floor.

The average livable floor area for bungalows continued to increase during 1948. It is the policy of the Corporation not to finance single family dwellings below a reasonable size—a trend resulting from high construction costs. The recommended minimum livable floor area for a single family dwelling, bungalow type, is 750 square feet. The average livable floor area of bungalows financed during 1948 was 880 square feet.

The average loan per dwelling unit was \$5,399 in 1948, as compared with \$4,869 in 1947 (Table 5). As in 1947, a record was kept in 1948 of the actual progress in housing construction. The distribution of houses started and completed under the National Housing Act in provinces and major cities is shown in Tables 2 and 3.

Joint Loans

Under the joint lending arrangements, an approved lending institution advances 75% of the loan, and the Corporation the balance. The lending institution under the Act is afforded a partial guarantee in respect of its share of each loan. The contingent liability under the guarantee arrangement with the lending institutions on account of joint loans made under The National Housing Act, 1938, amounted to \$4,636,897.28 and under The National Housing Act, 1944, to \$6,188,612.35 as at December 31st, 1948.

During 1948 losses sustained on Housing Act loans (including payments to the lending institutions under the guarantee) amounted to \$746.98. The net losses sustained to date under the Housing Acts total \$2,894.02.

At the end of the year there were 158 loans 3 months or more in arrears, being .4889% of loans outstanding.

The 1947 amendment to the National Housing Act which provided for higher loans to builders who agreed to sell the houses constructed to home owner purchasers at pre-determined prices, resulted in approximately 31% of all loans during 1948 being approved on this basis. Approximately 32% of all 1948 loans were for amortization periods of twenty-five years or longer.

Joint loans fall into two categories: (1) for home ownership and (2) for rental units. The following summary of 1948 operations, with comparable figures for 1947 in brackets, provides details of these two categories on a net basis; that is, after adjustment for cancellations, reinstatements and other changes:

1. HOME OWNERSHIP (Table 4(a))

- (a) Owner-Applicants — Dwelling units numbered 3,945 (1,584), amounting to \$21.1 million (\$7.9 million), the average loan per dwelling unit being \$5,337 (\$5,006).

- (b) Integrated Plan — Dwelling units numbered 5,653 (5,267) amounting to \$31.3 million (\$25.9 million), the average loan per dwelling unit being \$5,535 (\$4,927).
- (c) Builders (non-integrated) — Dwelling units numbered 5,980 (2,280) amounting to \$31.1 million (\$11.7 million), the average loan per dwelling unit being \$5,195 (\$5,146).

2. RENTAL UNITS (Table 4(b))

- (a) Applicants for Rental Property — Dwelling units numbered 2,845 (1,550), amounting to \$12.7 million (\$6.5 million), the average loan per dwelling unit being \$4,472 (\$4,199).

Integrated Housing

The integrated housing plan was developed in 1945 to encourage builders to construct moderate-priced homes for sale to veterans. In consideration for the builder agreeing to sell at a price not in excess of an amount fixed by the Corporation, the builder is given priority assistance and a commitment that if the house is not sold the Corporation will purchase it from him at a price, fixed in the agreement, which will cover the estimated costs of construction of the house and the cost of the lot upon which it is built. A total of 13,475 housing units have been undertaken under the plan; 10,813 have been sold. As of December 31st, 1948, there were 380 housing units completed but which were unsold. The Corporation has, under its commitment to repurchase, acquired 43 housing units. Five thousand, six hundred and fifty-three were approved under the plan in 1948, compared with 5,267 approved in 1947. The maximum sales price under the integrated plan continues to be well below the market sales price. During 1948 such maximum sales price was approximately 15% less than the non-integrated sales price. Whereas during 1947 integrated housing units comprised 48.2% of the total Housing Act dwelling units, the percentage decreased to 30% during 1948. One of the factors contributing to this decrease was the policy of the Corporation not to increase its lending values as building costs rose.

Four hundred and ninety-one builders have undertaken the construction of housing projects under the integrated housing plan. In a few cases purchasers have lost down payments made to the builder, or have had to pay prices higher than contemplated, by reason of the contractor being unable to complete the house because of financial difficulties. While the plan is in essence a price fixing arrangement, some purchasers have not taken normal precautions in their dealings with the contractor, but have relied on the assumption that the agreement with the Corporation would give them protection against default by the builder. While there is nothing in the arrangement that justifies this assumption, steps are being taken to afford the purchaser greater protection.

Rental Insurance

During the six-month period of operations, applications approved under the Rental Insurance Plan amounted to 1,988 housing units. Sixty-two per cent were in the Province of Quebec, 26% in Ontario, and 12% in the Prairies (Table 7). The majority of the housing units were fully-serviced apartments. The average floor area per unit was 879 sq. ft., having an average monthly rent of \$83.62, the average number of standard rooms being 3.9. At the end of the year 682 of this total had been accepted for mortgage financing by lending institutions. The Undertakings to Insure released by the Corporation to the builders for the majority of the remaining housing units were under consideration by various lending institutions. Failing financing by lending institutions, the Corporation has accepted one project as a direct loan.

Rental Insurance is provided to encourage housing units for rent, having a basic rental of \$80.00 per month applicable to a fully-serviced apartment unit comprising 800 sq. ft. This area generally averages four standard rooms of 200 sq. ft. each, including bathroom. As a working rule, an average area in excess of 245 sq. ft. per standard room falls outside the intent of the plan. Some applications, therefore, have been discouraged owing to this condition.

Double Depreciation on Rental Housing

Applications during 1948 for double depreciation under the Income War Tax Act on rental housing projects were approved for 405 units, including 40 units under the Rental Insurance Plan. Because the builder under the Rental Insurance Plan does not file his Double Depreciation application until the Rental Insurance negotiations are complete, it is anticipated that Double Depreciation applications will increase (Table 20).

Direct Loans—(Section 31A)

Where the facilities of lending institutions were not available, the Corporation continued to make direct loans to suitable applicants. In 1948, 139 such loans were approved for a total of \$1.3 million on the security of 279 dwelling units (Table 4(c)).

Loans to Limited—Dividend Companies

High construction costs during 1948 continued to handicap progress in the development of low rental housing projects under Section 9 of the Act which provides for loans to Limited-Dividend Housing Companies for low rental housing projects for rent to families of low income. During the year loans were approved totalling \$711,280 for 115 housing units. Two loans were for extending existing projects, and two were for new projects (Table 4(b)). The corresponding figures in 1947 were loans totalling \$399,510 for 75 units.

Increased interest in the facilities of Section 9 may result during 1949 from a special survey which has been conducted to determine the housing situation in "Company Towns" located in outlying areas. During 1948, 108 companies interested in approximately 165 company towns were approached with the request that detailed information be supplied on the housing situation in these towns. Particular attention was drawn to the lending facilities of Section 9. Many of the companies have expressed a desire to have discussions with officials of the Corporation to determine how best the facilities of the National Housing Act might be used to alleviate the housing shortage in the towns where these companies have interests.

Loans to Primary Industries

Section 9A provides for loans to lumbering, logging, mining and fishing companies to construct rental housing accommodation in outlying areas near or adjacent to the site of the companies' operations. In 1948 gross loans totalling \$61,600 to provide 23 housing units were approved, one to a gold mining company in Quebec and the second to a logging company in British Columbia. Cancellation and changes of loans previously approved reduced the net business for 1948 to \$6,600 for 4 units (Table 4(b)). The corresponding figures for 1947 were \$390,600 for the construction of 105 units with six companies obtaining loans.

The facilities of Section 9A were made known to 1,450 companies eligible to receive loans. Interest has been evinced and this may result in increased Section 9A lending activity during 1949.

Guarantees to Life Insurance Companies for Approved Rental Projects

Section 11 of the Act authorizes the guarantee of a minimum return of $2\frac{1}{2}\%$ to life insurance companies investing their funds in the construction of low or moderate-cost rental housing projects. No applications for construction of projects were received during 1948. Lack of activity in this Section of the Act may be attributed largely to high costs of construction.

Land Assembly by Lending Institutions

Section 11B, to encourage land assembly by approved lending institutions, was one of the 1947 amendments to the Act. The Section authorizes guarantees to life insurance companies and other approved lending institutions for the recovery of their investment plus 2% interest per annum, when such investment is to acquire and develop land for housing construction. During 1948 negotiations were concluded for three projects which will provide a total of 262 lots (Table 8). A number of projects approved during 1947 were sufficiently developed in 1948 to permit sales of lots. While the area of land developed under the provisions of this Section has been dis-

appointing, the land assembly technique is providing serviced lots for moderate-cost housing projects at prices considerably below the market price for comparable lots.

Direct Land Assembly by the Corporation

In 1948 a total of 189 acres of land in five different localities was acquired on the direct account of the Corporation to provide 1,039 serviced residential lots. Arrangements are being completed for the development of the land and the installation of services. There are two main objectives of the Corporation in effecting land assembly. The first is to satisfy the need for serviced land where such need is not being otherwise met. The second is to acquire parcels of land of sufficient size to permit the application of sound and desirable community planning principles.

Grants in Aid of Slum Clearance

A grant not to exceed \$1,150,000 to assist in slum clearance in the City of Toronto was approved by the Governor in Council in 1948.

Section 12 of the National Housing Act authorizes the Minister, with the approval of the Governor in Council, to make grants to a municipality to assist in defraying the cost to such municipality of acquiring and clearing land suitable for a low rental or moderate rental housing project. The Corporation acts as an advisor to the Minister, and in certain cases the Minister has appointed the Corporation his agent for dealing with applications from municipalities. The land must be acquired and cleared by the municipality, with the approval of the province in which the municipality is situated, and must be sold by the municipality to a limited-dividend housing company or to a life insurance company for the purpose of constructing and operating the rental housing project. Such limited-dividend company or life insurance company must agree to construct and operate the rental housing project in accordance with Section 9 or Section 11 of the National Housing Act. The statute places a limitation on the amount of the grant, which must not exceed one-half the difference between the cost of the land and its clearance and the sale price to the limited-dividend company or the insurance company. The remainder of the cost of the land and its clearance over and above the sale price must be borne by the municipality. Thus the contribution by the municipality alone or by the municipality and the provincial government must equal that of the federal grant.

The City of Toronto is acquiring an area of approximately 42 acres bounded by Dundas, Parliament, Gerard and River Streets, and is turning this land over at a nominal sum to the Toronto Housing Authority, which was established by the City of Toronto pursuant

to a provincial statute. In its by-law creating the Housing Authority, the operations of the Authority were specifically limited so that it would qualify as a limited-dividend organization.

The project is to provide a total of 1,056 units, and construction has already commenced. The federal grant will be advanced progressively as land is acquired by the Housing Authority and construction proceeds. Because there is some vacant land within the area, it has been possible to proceed with construction without disturbing occupancy of existing units in the area. The Authority plans that when the first new housing units are complete, families presently occupying existing structures will be rehoused. The houses so vacated will be demolished, making land available for additional new construction.

Rental schedules have been developed for individual units, with monthly rentals to vary in accordance with the size and the total income of the family. The estimated rentals on this basis will leave a deficit in the operation of the completed project amounting to approximately \$132,000 per year, which the City of Toronto has agreed to provide.

Rural Housing

The Annual Report of 1947 referred to the proclamation during that year of Section 14 of the Act which provides for loans to farmers to assist in the construction of new houses. During the latter part of 1947, following proclamation of the Section, facilities were established in the Regional and Branch Offices of the Corporation to receive applications from farmers and to process the loans. A booklet was published entitled "Farm Housing Loans" describing in detail the terms and conditions of Section 14 and where farmers should direct their enquiries and applications. This booklet is mailed to every farmer enquiring about the farm lending facilities of the Act. Enclosed with each booklet is a loan application form. Only four farm loans were approved during 1948. Of these three were in Alberta and one in Nova Scotia. The total amount of the four loans was \$20,100 (Table 4(c)). It is interesting to note that in the case of each of the four loans the farm houses being constructed were to include wiring for electricity and modern plumbing facilities.

Bearing in mind the history of fluctuations in yields and crop values resulting from climatic and other factors in those areas of Western Canada where the production of grain is the chief source of income, it was decided that the terms of repayment of loans for the construction of new farm homes in such areas should be related to crop yields in a manner calculated to avoid the difficulties confronting both borrower and lender when terms of repayment do not take these factors sufficiently into account.

Any formula for a crop payment plan in the Prairie Provinces, in order to be workable, must either be supported by enabling provincial legislation or avoid conflict with existing legislation relating to crop payments. With a view to stimulating the interest of grain growing farmers in the construction of new rural homes, the Corporation adopted a crop payment formula exempting the first six bushels per acre of the annual yield of wheat and provided that one-half the annual yield in excess of six bushels per acre (basis, No. 2 Northern Wheat) be delivered on mortgage account. This formula equates at one-third of the crop when the yield reaches 18 bushels per acre. So long as the borrower complies with this formula his mortgage contract will not be considered in arrears regardless of crop yields.

The foregoing crop payment plan does not conflict with crop payment legislation in Alberta; only minor adjustments are required in legislation in Manitoba; but in Saskatchewan, certain provisions of the Farm Security Act have made it impractical to introduce this plan.

The continued scarcity of certain building materials, particularly plumbing and heating equipment and other materials of which steel is a component part, has made it inadvisable to encourage the use of the facilities of Section 15 of the Act. This section authorizes guarantees to manufacturers of plumbing and heating equipment or other component parts of houses provided such equipment is sold by the manufacturer concerned for installation in rural or farm homes. It is expected that when the materials situation does warrant, this Section will help to stimulate an active farm home modernization programme. While no projects have yet materialized under Section 15, discussions did take place during 1948 with one large manufacturer with a view to the mass production of a prefabricated plumbing unit especially planned for installation in farm houses already constructed but without modern water and plumbing systems. The unit is designed to be set in a common wall between the kitchen and bathroom. The company has been advised of the information required in submitting an application.

HOUSING ENTERPRISES OF CANADA Ltd.

Following the assumption of control of Housing Enterprises of Canada Ltd., by the Corporation in September, 1947, arrangements were made to transfer the housing units to the Corporation and wind up the various operating companies.

During 1948, 305 units were completed and rented, completing all 3,315 units initiated by Housing Enterprises of Canada Ltd. All but two of the operating companies have transferred their properties to the Corporation. It is anticipated that all companies will be wound up in 1949.

HOME IMPROVEMENT LOANS AND HOME EXTENSION LOANS

During 1948 net loans totalling \$4,500 were approved for the construction of three new units. Total Home Extension Loans approved under this section to December 31st, 1948, number thirty-nine for sixty-eight units, with loans amounting to \$114,090 (Table 9).

The proclamation of the Section dealing with Home Improvement Loans remains deferred except in British Columbia where it was proclaimed as a result of flood conditions. In 1948, it was again considered undesirable to encourage loans for home improvement purposes owing to the need to use scarce building materials for new housing units.

CONSTRUCTION

The year 1948 saw an increase in direct construction activities of the Corporation. Operations were running 25% higher than in 1947, with an average weekly expenditure for construction of about \$1,018,000. Since the inception of direct house-building operations by the Government in 1941, some 38,000 housing units have been completed with expenditures of \$209.5 million (Table 10).

During the year 6,934 housing units were completed and rented to veterans. At the beginning of 1948 there were 5,354 units under way. In the course of the year 8,301 additional units were started, with a further 1,024 contracted for but not yet started. At the end of the year 6,721 units were under construction. The majority of these will be completed early in 1949. Detailed statistics concerning construction operations are appended to this report (Tables 11 and 12).

The 1948 agreement for veterans' houses provided that the municipality supplied land and services up to the value of \$600 per house site and the Corporation financed the cost of construction. If the value of land and services exceeded \$600 the Corporation financed the excess as part of capital costs of construction, providing this additional cost fell within the ceiling placed on capital costs. The capital cost ceiling was set at a level to produce a rent of \$37.50 a month for a five-room unit. In the 1948 programme of more than 8,000 units it was possible to obtain, on a direct or negotiated bid, firm price contracts within the base target. In two cases, projects could not proceed because of high construction costs. There were 83 projects put under construction during the year. In British Columbia, there were 1,151 units in 7 projects; in the Prairies, 2,525 units in 22 projects; in Ontario, 2,944 units in 39 projects; in Quebec, 695 units in 5 projects; and in the Maritimes, 986 units in 10 projects.

The 1948 veteran houses were of new design. Planning included improved general layout, added features, variation of exterior finish and simplification of construction. Particular attention to simpli-

fication and standardization of structural elements has led to easy on-site prefabrication; the result has been satisfaction on the part of the contractors and a better house produced at no increase in costs. On-site prefabrication, as distinct from factory prefabrication, involves the construction of panels for roofs and walls which are fabricated in jigs in a workshop on the site of the project. Full basements with hot air heating are incorporated, interior finish improved by better millwork, linoleum floors in kitchens and bathrooms and more cupboards and storage space. Special effort was made to bring about more economical and attractive project layouts in raw land developments. Greater interest in the individual houses was achieved by use of this technique, together with variation of exterior finish. From five basic types of houses a great many finishes were developed. These were made up of vertical and horizontal wood siding, wood shingles and shakes, varying colours of asbestos shingles, stucco, aluminum siding and striated plywood or a combination of these materials.

Applications from municipalities for participation in the 1948 programme were not accepted after September 1st, 1948. On December 23rd, 1948, however, the Minister of Reconstruction and Supply announced the continuation of the programme into 1949. In making the announcement the Minister stated that the Government was prepared to build within the terms of the 1948 agreement to the limit of available supply of labour, materials and serviced land. It is to be noted that in 1948 the limitation upon the number of rental units was the willingness and ability of municipalities to enter into an agreement with the Corporation, rather than any limitation imposed by the Government upon the number of rental units to be built.

REAL ESTATE ADMINISTRATION

Real estate administration expanded during the year in the field of maintenance and management of rental units, payments to municipalities in lieu of taxes, fire prevention, negotiations with municipalities and sale of real estate. Though the year saw a substantial increase in the sale of housing units and the return of Home Conversion properties to owners, this was more than offset by new construction so that there were 2,076 more units under rental administration at the end of the year than on December 31st, 1947.

Property Management

On December 31st, 1948, there were under administration 37,115 units of rental housing, consisting of 33,900 single units and 3,215 multiple units (apartments or suites). The distribution by provinces is shown in Table 15.

Rental revenue for the year 1948 totalled \$13.0 million. Rentals three months or more in arrears totalled \$15,298.96.

Steps were taken to bring maintenance into line with normal landlord-tenant relationship. This involved some curtailment of services hitherto provided which are usually assumed by a tenant, and maintenance is now confined to items usually assumed by an owner.

Attached to this report is a detailed analysis of the administrative expenses of rental projects (Tables 16 and 17).

At the beginning of the year former munition workers were tenants of 10,613 units. On December 31st, 1948, the number of units occupied by non-veterans had decreased to 8,464. The remaining 28,651 units under rental administration were occupied by veterans of World War II.

As vacancies occur in the older projects and as new units become available, allocations are confined to veteran applicants. Each applicant is given a priority rating based upon length and sphere of service with the Armed Forces, pensionable disability, number of dependents, present housing accommodation and ability to pay rent. The successful application of any rating system depends to some extent on the exercise of sound and fair administrative judgment and therefore requires some margin of tolerance. Generally, however, the system works satisfactorily and is given wide support.

It is interesting to recall that on December 31st, 1947, there were 48,353 veteran applications on hand for rental units. Allocations in the course of the year consisted of 3,221 re-allocations of vacancies in existing units and 6,934 allocations of new units to veterans; nevertheless, the number of unfilled veteran applications at the end of the year totalled 54,274. Of this total there were 27,307 originating in the metropolitan areas of Halifax, Montreal, Toronto, Vancouver and Winnipeg. These figures indicate the difficulties inherent in the application of the rating system and in the allocation of rental houses.

Payments to Municipalities

At the close of 1948 payments in lieu of taxes had been made to 136 municipalities to a total of \$1.2 million for the year.

Fire Prevention

The Corporation has intensified its activities in the work of fire prevention. During 1948 total fire losses amounted to \$31,512 distributed as follows:

Single and multiple housing units	\$18,202
Emergency Shelters administered by the Corporation	13,282
Staff House, Hamilton, Ontario	28
Total	<hr/> \$31,512

The Corporation carries self-insurance for fire loss. The fire loss ratio in 1948 was satisfactory, amounting to 85c per unit, against an anticipated loss of \$2.00 per unit. This low fire loss ratio reflects the continuance of the co-operation received from tenants. Our experience, however, shows that constant vigilance is necessary to guard against fire hazards resulting from various kinds of carelessness and overloading of electrical circuits.

Home Conversion Plan

As at January 1st, 1948, the Corporation was operating 252 properties converted under the Home Conversion Plan. No new units were created in 1948 because of the high cost of permanent conversions and the lack of large residences suitable for conversion. Under the arrangements whereby the owners of Home Conversion properties may purchase the leasehold interests of the Corporation on payment of the estimated anticipated net rental receipts, 35 properties were returned to the owners during 1948. This reduced the number of properties under administration, as at December 31st, 1948, to 217, comprising 1,827 housing units.

Negotiations with Municipalities

This activity comes under three headings:

- (a) Negotiations leading to the construction of new rental projects.
- (b) Negotiations resulting from applications by municipalities for increased payments in lieu of taxes.
- (c) Negotiations of municipal agreements for former munition workers' houses to extend their period of rental, subject to the installation of permanent foundations and to permit their sale.

Under heading (a), negotiations were actively conducted with 80 municipalities during 1948 which led to agreements for the construction of 9,003 rental units.

Under heading (b), arrangements with municipalities on pre-1948 rental units provided for annual payments in lieu of taxes at \$24.00 for two bedroom units and \$30.00 for units with more than two bedrooms. The difference between these payments and the amounts which would ordinarily be assessed for taxes represents a subsidy by the municipality concerned. At the request of municipalities these payments have now been increased in respect of 10,446 housing units and the increase reflected in higher rentals. Higher rentals have not occasioned hardship to individual tenants; yet, in the aggregate, they have served to improve the financial position of those municipalities that have applied. Where increases have been made, they substantially conform to the arrangements with municipalities under

the 1948 construction programme which provided for payments in lieu of taxes of \$70.00, \$75.00 and \$80.00 per year for four, five and six room units respectively. The Corporation records its readiness to act on applications by municipalities which have not thus far applied for increased payments in lieu of taxes with respect to pre-1948 rental housing projects.

Under heading (c), the agreements with municipalities, under which 17,000 munition workers' houses were erected during World War II, contained a provision for their termination six months after the official proclamation of the cessation of hostilities. The need for these houses is a continuing one and accordingly municipalities have been approached with a view to extending the term of the original agreements subject to the installation of concrete foundation walls and to permit their sale.

During the year municipal agreements were renegotiated with 21 municipalities, thereby extending the sales programme by a further 3,427 munition workers' and servicemen's housing units and bringing the totals at the end of 1948 to 9,848 housing units in 57 municipalities.

The Corporation wishes to extend its appreciation of the co-operation of Canadian municipalities and, in doing so, fully recognizes the problems confronting them in the housing field.

Sales

During 1948, 375 housing units were sold en bloc to municipalities and 2,965 units to individuals, representing a total sales value of \$9.7 million (Tables 13 and 14). From the inception of the sales programme in 1946 to December 31st, 1948, total value of sales has amounted to \$14.3 million.

Sales contracts three months or more in arrears of payments at December 31st, 1948, numbered five, being .0011% of accounts outstanding. One sale agreement has been cancelled.

Pursuant to the terms of sale of munition workers' houses permanent wall foundations were installed under 1,271 units.

Ajax Development Project

An item of special interest is the Ajax project, located 24 miles east of Toronto, fronting on Lake Ontario and served by the main line of the C.N.R. and a four-lane concrete highway. This was a major wartime project for the production of explosives and heavy ammunition. It comprises a land area of approximately 3,000 acres, many wartime industrial buildings which can be converted to peacetime pursuits and 600 single unit dwelling houses. The development includes a central heating plant to service industrial needs. The water

and sewage system, whilst adequate for their original purpose, will require considerable re-adjustment to meet the requirements of permanent development.

Since the conclusion of the war the Ajax project has been used mainly by the University of Toronto to meet the needs of post-war university training of Canadian veterans. This programme now nears completion and in May, 1948, the whole project was transferred from War Assets Corporation to this Corporation.

Plans for peacetime use of this development are being worked out in close co-operation with the provincial Departments of Planning and Development and Municipal Affairs. Several industrial concerns have already decided to locate at Ajax and present indications are that this venture will be successful in converting what would otherwise be a ghost town into a balanced peacetime community. Ajax will be soundly planned towards the development of industrial and commercial enterprise in balance with residential expansion, together with educational and recreational facilities.

RESEARCH AND INFORMATION

In addition to its other tasks, the Corporation has a responsibility for improving housing conditions throughout the country. Since about 23% of all new residential construction in Canada is now initiated through the National Housing Act and by direct construction by the Corporation (compared with about 18% in 1947), it is inevitable that the standards of performance required by the Corporation are exercising an increasing influence upon building practice. The Corporation's staff in regional and branch offices has provided an accessible source of information, advice and supervision and the Corporation's methods have introduced greater uniformity in loaning procedure.

The responsibility for improving Canadian housing conditions arises not only from the very nature of the Corporation's leading role in housing affairs but also because of the specific terms of Part V of the National Housing Act and the funds thereby made available for research and education. These funds have not only enabled the Corporation to develop its own research staff but have also provided for grants to be made to universities and other organizations. During 1948 the organization of this programme has been further developed. The information supplied to the public as a result of the Corporation's research activities has created a broader understanding of housing problems and progress. The publication of house designs has assisted both builders and house purchasers.

During the year, expenditures for research and information amounted to \$284,411 (Table 18). Of this amount, \$146,779 was spent directly by the Corporation and the remainder represented grants to

other governments departments or to institutions, details of which follow:

1. *Economic and Related Research*

In conjunction with Government departments and other organizations, the Corporation is actively engaged in remedying the deficiencies which have existed in the assembly and interpretation of factual information on housing. The work includes such fields as investigations into housing conditions, the adequacy of existing housing accommodation in Canada, factors affecting the costs of construction and the volume and conditions of mortgage lending.

In co-operation with the Dominion Bureau of Statistics, a monthly survey is made of the number of housing units started, completed and under construction in Canada. Staff of the Corporation conducts the survey in cities and towns of 5,000 population and over, which information is supplemented by sample surveys by the Bureau of Statistics so as to obtain a complete record of housing accomplishments in Canada. Studies are under way to measure the quantity of housing stock, additions resulting from new construction and reductions owing to demolitions and destruction. An attempt is being made to relate annual surveys to the more comprehensive measurement of housing stock undertaken every ten years in conjunction with the census. In this connection the Corporation is co-operating with the Dominion Bureau of Statistics to assure the maximum usefulness of the next housing census to be taken in 1951. This includes an examination of both housing and land use data. The Corporation is continuing to examine construction costs, residential construction trends, supply of building materials and availability of construction labour.

Pertinent facts on Canadian housing, together with the record of Government agencies in the housing field, are published regularly in a quarterly entitled "Housing in Canada". Since the inception of this work the Corporation has increased the economic and the statistical information on housing supply and demand and improved the quality of the data from the user's point of view. Supplementing investigations in the domestic field, surveys of foreign experience in housing have been undertaken and published in the quarterly review "Housing Progress Abroad".

Under Section 27 of The Central Mortgage and Housing Corporation Act, the Corporation is investigating by monthly survey the volume and conditions of mortgage lending. Recently the surveys have been expanded to cover mortgage lending by co-operatives. Special investigations have been made into the sources of equity and principal methods of financing home ownership. The first annual report in this field of research was published in "Mortgage Lending in Canada, 1947" and continues as a regular publication.

Assistance has been given to various Universities in the investigation of regional and local housing conditions and problems. The University of Toronto has studied the housing needs of metropolitan Toronto and rental systems in public housing with special reference to the Regent Park rehousing project. Laval University has been studying population growth and its impact on housing in Quebec City. The University of British Columbia has been investigating the social and financial costs of sub-standard housing in Vancouver and possible remedies. Dalhousie University is engaged in a study of housing and municipal government with particular reference to conditions in the Maritimes. These studies represent a valuable supplement to the research work on a national scale undertaken by the Corporation.

Expenditures in this field in 1948 amounted to \$124,182.

House Design

The influence of the Corporation upon housing design has been exerted largely through the application of its own standard requirements published in the Corporation's booklet entitled "Building Standards". The general level of design has been raised by the Corporation's requirements respecting such design features as the separation of sleeping, working and living space, the provision of adequate cupboard space and the enlargement of space around dwellings. The structural requirements have also demanded adequate insulation and bracing and the Corporation has been a pioneer in the introduction of vapour barriers.

The practice of retaining qualified architects to prepare house designs for sale to the public was continued during 1948. About 70 plans were published of which the majority were the work of private architects.

Expenditures in this field in 1948 amounted to \$10,877.

Rural Housing Investigations

The provision of more suitable plans for new farm houses, the development of improved methods for repairing, remodelling, heating, installing water pressure and sewage disposal systems and spray painting for farm homes, formed the major part of the programme conducted during 1948 by the Prairie and British Columbia Rural Housing Committees established in 1947. On the Prairie Committee are representatives of the governments of the three Prairie Provinces, the three Prairie Universities, the federal Department of Agriculture and Central Mortgage and Housing Corporation. The Government of British Columbia, the University of British Columbia and the Corporation are co-operating in the work of the Committee in that province. We feel that the work of these Committees has been

noteworthy and that important contributions are being made towards better living conditions in rural areas.

During 1948 a Committee similar in organization to that on the Prairies was established in the Maritimes with all three provincial Maritime governments participating. In the first year of operation this Committee is making a special study of the research findings of the other two Committees, to determine to what extent their various recommendations apply to conditions on Maritime farms.

The Corporation has made grants amounting to 55% of the cost of conducting farm housing research activities, the Provincial Governments contributing the remaining 45%.

Two publications were issued during the year as a result of the work of these two Committees. A bulletin, "Farm Houses", published by the Prairie Committee contains 10 suggested farm house designs. This bulletin is supplied free to farmers on request and working drawings for all 10 designs are available and can be purchased at a modest price from any one of the three Provincial Governments or from any office of the Corporation. "Heating the Farm Home" is the title of another bulletin prepared by the Prairie Committee. A booklet entitled "Repairs to the Farm Home" was issued during 1948 by the British Columbia Committee. Other publications on farm water supply, farm sewage disposal, remodelling farm houses, fire prevention and rural community centre designs will be issued as the research programme proceeds.

To secure additional information on the requirements of farm house design and equipment, to receive suggestions of problems needing further study, and to stimulate interest in farm housing improvement, a Better Farm House contest was sponsored in every Province during 1948 by the Corporation and by each Provincial Government. Organized local groups of farm women such as Women's Institutes were eligible to enter the contest. A variety of questions about the designing, modernizing and equipping of farm houses were presented and local groups were invited to discuss the questions at their meetings and to submit collective answers. A total of \$400 in prize money was made available for each Province.

A total of 1,008 farm women's groups entered submissions with a combined membership estimated to be about 32,000 women. From the information thus provided a bulletin is being written which will review the need in farm homes for hot and cold water pressure systems, modern bathroom facilities, electricity and more information on fire prevention methods and fire extinguishing equipment.

Expenditures in this field in 1948 amounted to \$34,889.

Building Research

The Corporation receives numerous enquiries of a technical nature submitted by builders, home owners, material supply dealers and

manufacturers. These enquiries, together with others which are raised by the Corporation's own building programme, are directed to the National Research Council. The Division of Building Research of the Council provides technical consultation and has agreed to fulfil the research needs of the Corporation.

It is the responsibility of the Corporation to determine the eligibility of building materials and methods which may be used in housing financed under the National Housing Act and also on housing built by the Corporation itself. In determining such eligibility the Corporation seeks the advice of the Division of Building Research and other Government and private agencies. In collaboration with the Canadian Standards Association and the Canadian Government Specifications Board, the Corporation has also initiated the establishment of performance standards pertaining to the production and installation of building materials.

It has been the endeavour of the Corporation to assist wherever possible in the development of new materials. Such technical assistance has been provided in the development of the following building features:

- (1) a gypsum building block for wall construction
- (2) a house with aluminum frame, wall and roof
- (3) a type of aluminum window
- (4) a pre-cast concrete cavity wall system
- (5) a type of flooring utilizing wood wastes.

In such instances, the Corporation has been willing to assist the industry by introducing suitable experimental products in its own building operations in order that the performance may be evaluated before the product is made available for general distribution.

Other experimental work which the Corporation has initiated has been an investigation into the failure of paint finishes on various kinds of wood surface, and two experimental houses have also been erected to assist the Division of Building Research in an effort to devise new and economical construction methods.

Community Planning

The construction of housing in projects containing considerable numbers of units is becoming a significant characteristic of the housing programme. The larger projects under the integrated housing plan have shown the advantages of planned house grouping. The Corporation's own direct construction of veterans' housing has involved projects ranging in size from 50 to 500 units. Land assembly procedures sponsored by the Corporation have required plans for projects containing as many as 1,300 units. This trend in housing

development has pointed out the necessity for a continuing study of planning techniques involving the selection of sites and the relating of project designs with local community plans.

In the broad educational field the Community Planning Association of Canada has continued to receive financial support and during 1948 conducted five regional conferences attended by planning consultants, officials and the public. It has expanded its publication of information material.

Fellowships for students of planning have been supported and a summer school for planning technicians organized by McGill University was endorsed by the Corporation. Studies of planning techniques have been based on the material provided by the Prairie Land Use Survey of 1946.

Expenditures in this field in 1948 amounted to \$84,384.

Educational Work

Employing many media, the Corporation again undertook in 1948 an extensive educational programme designed to assist in broadening understanding of the problems inherent in housing and community planning.

Exhibits: Because they provide an efficient and economical method of reaching large audiences, exhibition activities were expanded substantially during the year. Emphasis was again directed towards making known the facilities afforded by the National Housing Act. A travelling unit was displayed at the annual summer exhibitions in Brandon, Manitoba; Calgary and Edmonton, Alberta; and Saskatoon and Regina, Saskatchewan. The same exhibit appeared at the Canadian National Exhibition, Toronto, and subsequently at the Western Fair, London, Ontario, and the Royal Agricultural Winter Fair, Toronto. A second unit was designed and constructed for use at the Pacific National Exhibition, Vancouver, and a third display appeared at the Central Canada Exhibition, Ottawa.

Films: "Operation Integrated", a two-reel colour sound film on the integrated housing plan, was completed during the year and prints were distributed through the film libraries associated with the National Film Society of Canada. Requests for prints of "Tale of New Cities", a community planning film produced in 1947, continued in good volume and many requests were received from abroad. To supplement the exchange of information between Canada and the United States, prints were placed with a distributing agency in Chicago.

Printed Material: In the field of printed material, most existing pamphlets were revised in the light of legislative or policy changes and several new booklets were prepared and issued. These include "Loans to Primary Industries" an explanation of Section 9A of the

National Housing Act; a "Dictionary of House-Building Terms"; and a prospectus on the Ajax Development Project.

House Plans: Distribution of approved house designs and plans continued on an extensive scale in 1948. Each plan, which sells for the nominal price of \$10 per set, conforms to the Corporation's building standards. The service is finding increasing favour with prospective house-builders in Canada and 3,485 sets of plans were sold in 1948.

Demand for the Corporation's house plans also arises in part from the wide-spread sales of "67 Homes for Canadians" and distribution of other books of approved designs. Sales of "67 Homes for Canadians" in 1948 totalled 10,316 copies, bringing distribution since publication in February, 1947, to 29,200 copies. This volume has now been withdrawn from sale.

As successors to "67 Homes for Canadians", four new books of house designs were prepared in the autumn of 1948. Entitled "Small House Designs—Bungalows", "Small House Designs—1½-Storey", "Small House Designs—2-Storey" and "Small House Designs—Duplexes", these were scheduled for distribution early in 1949. In addition, a limited supply of "Farm Houses", issued under the direction of the Prairie Rural Housing Committee, was purchased by the Corporation and copies are available on request.

Other Activities: A large volume of written material was prepared to meet an increasing number of requests by daily and weekly newspapers, magazines and trade papers. To meet similar demands, extensive photographic coverage of housing projects in Canada was undertaken.

The "N.H.A. Design-of-the-Month" service to daily and weekly newspapers was continued and a column of questions and answers, "You Asked About the National Housing Act", was also made available to the same media. A monthly bulletin of housing information suitable for broadcast purposes was again issued to radio stations and the "Builders' Bulletin" continued to provide a useful liaison between the Corporation and builders throughout Canada. Rounding out the educational activities, a report dealing with current developments in Canada in the fields of housing and community planning was prepared quarterly for the Secretariat of the United Nations.

Expenditures in this field in 1948 amounted to \$30,079.

EMERGENCY SHELTER

By the end of December, 1948, 10,304 units of Emergency Shelter had been provided by municipalities and universities and the Emergency Shelter Administration, of which 860 were completed during 1948. Government commitments toward the cost of these units

totalled \$5.0 million. University projects for married veteran students provided 1,609 of the total units. The large decrease in Emergency Shelter completions from the 1947 figure of 3,751 units was owing largely to the lack of surplus buildings suitable for conversion. Buildings with original cost of nearly \$11 million have been leased to municipalities and universities for Emergency Shelter purposes (Table 19).

Prior to 1948, 374 units had been closed. During the year, an additional 642 units were closed, and nine units destroyed by fire. The distribution of these 651 units among university, municipal and Corporation projects was 30, 164 and 448 respectively. In some cases projects were closed because of the extremely low quality of the accommodation, and many of the occupants were housed in newer projects; in other cases an over-all easing of the housing situation lessened the demand for Emergency Shelters.

The Government revoked the Emergency Shelter Regulations, Order in Council P.C. 9439, as from December 31st, 1948. The activities of the Corporation with respect to Emergency Shelter during 1949 will be limited to meeting outstanding commitments, the operation of projects under Corporation administration and the administration of the Crown's interest in buildings leased to municipalities and universities for Emergency Shelter purposes.

PRIORITIES

During 1948 the Corporation continued a close liaison with the Priorities Officer of the Department of Reconstruction and Supply. This work covered both the granting of building material priorities and the supply of building materials. The Corporation recommended priorities for 20,058 dwelling units, covering units being built under the Veterans' Rental Programme, Integrated Housing, Basic Industries in remote areas, houses for veterans with a controlled end sales price, Rental Insurance Housing and Married Quarters for armed service personnel. In addition, priorities were granted to 4,446 individual veterans building their own houses.

ACCOUNTS

Submitted herewith are the accounts of the Corporation for its fiscal year ended December 31st, 1948, consisting of a Balance Sheet, duly certified in accordance with the Act, together with schedules of Real Estate and Loans, and a Statement of Income and Expenditure and Reserve Fund account for the calendar year.

The present financial statement differs in a marked degree from the statements of previous years as a result of amendments to the National Housing Act passed at the last session of Parliament. In view of these extensive changes the various assets and liabilities of the Corporation are commented upon in some detail.

The amendments referred to transferred the assets and liabilities of Wartime Housing Limited to the Corporation and authorized the transfer by Order in Council of Crown-owned lands to the Corporation. Accordingly, all properties that were owned by His Majesty and upon which Wartime Housing Limited had built housing projects and the leasehold properties administered under the Home Conversion Plan were transferred to and vested in the Corporation, effective April 1st, 1948. Up to that time, these properties and leasehold interests were administered by the Corporation on behalf of His Majesty on an agency basis. Thereafter they were held as properties belonging to the Corporation. The Assets so taken over consisted of:

- Accounts Receivable
- Inventories of construction and maintenance materials
- 14,486 war workers' houses
- 19,539 servicemen's houses
- Leasehold properties, comprising 2,011 housing units
- Vacant land for housing development
- Miscellaneous buildings such as staff houses, schools, warehouses, etc.
- Agreements for sale
- Security deposits held for contractors

BALANCE SHEET

ASSETS

Cash—

The cash position of the Corporation is satisfactory, and is maintained at a level to meet current requirements. The reserve of borrowing power under Section 24 of the Corporation Act is available as further funds are required.

Accounts Receivable—

Accounts Receivable consist principally of amounts due in respect of materials provided to priority house builders, and arrears of rentals.

A reserve of \$47,909.39 has been provided against anticipated losses on accounts other than rentals. Unpaid rentals at December 31st, 1948, amounted to \$61,969.71 (including those taken over from Wartime Housing Limited), against which a reserve for Bad Debts of \$30,979.41 has been provided. Compared with annual rental revenue of approximately \$13.0 million the anticipated loss by Bad Debts is considered satisfactory.

Inventories—

The value of inventories shown in the Balance Sheet is based on cost or market value, whichever is lower. Deteriorated materials

taken over from Wartime Housing Limited and those surplus to current requirements have been written down to realizable values.

Loans—

Loans made under the Housing Acts, consisting of the Corporation's share of Joint Loans and loans made directly by the Corporation under the various provisions of The National Housing Act, 1944, are detailed in appendix A-1, which shows advances and repayments during the year.

Shares in Housing Enterprises of Canada Ltd.—

These shares were purchased in 1947 when the Corporation assumed control of the properties of the Housing Enterprises companies. The shares of the parent company will be held until the charters of all the operating companies are surrendered.

Agreements for Sale—

These receivables arise from the sale of war workers' and servicemen's houses. At April 1st, 1948, the Corporation took over from Wartime Housing Limited existing agreements with unpaid balances of \$3,671,171.20. They were placed on the books at face value. The remainder of the \$9,525,027.81 shown in the Balance Sheet represents the balance of purchase price in respect of sales made subsequent to April 1st, 1948, including accrued interest.

Advances to Municipalities and Others—

Under 1948 municipal agreements, a portion of the cost of services has been advanced to municipalities, repayable over a period of ten years. These advances amount to \$428,317.87. The remainder of this item in the Balance Sheet consists of recoverable advances made for housing projects and installation of services.

Real Estate—

The properties taken over from Wartime Housing Limited have been included in the accounts of the Corporation at book values conforming to the various municipal agreements. In the case of war workers' units, the agreements provide for the removal or demolition of the houses within six months of the date of the official declaration of the cessation of hostilities. The valuation has therefore been established at six months' net rental, or \$100.00 per house.

Servicemen's houses built under programmes up to and including 1947 are subject to municipal agreements which provide an option to each municipality to purchase the houses, en bloc, at \$1,000.00 each at the expiration of a period of years determined by the cost of

construction. The present value of net rentals for this period and the option purchase price is estimated to average \$3,000.00 per unit. Accordingly, these properties have been taken into the books of the Corporation at this figure.

Buildings in use by the Corporation, and other miscellaneous buildings taken over from Wartime Housing Limited, have been valued at an average of \$2.00 per square foot. Vacant land is shown at the actual cost of acquisition.

Leasehold properties, which include a staff house at Hamilton and Home Conversion Plan units, have been valued at the estimated net rentals during the life of the existing leases.

Housing units constructed by the Corporation since April 1st, 1948, from funds provided under Section 34 of the National Housing Act, are valued at cost and are so carried in the Balance Sheet.

Properties acquired under guarantee agreements during 1948 are the unsold houses which have reverted to the Corporation under the terms of the Integrated Housing Plan. The Balance Sheet value is the cost of acquisition to the Corporation.

Limited-Dividend Companies' housing acquired by the Corporation represent 3,014 of the 3,313 units constructed by Housing Enterprises of Canada Ltd. These have been taken into the balance sheet at cost.

The lands and industrial plant at Pickering, Ontario, formerly operated by Defence Industries Limited, and now known as the Ajax Industrial Development, were transferred to the Corporation as of May 1st, 1948. These lands and buildings have been valued at \$999,284.00, based upon the original cost of acquisition of the land and services and a nominal valuation of the buildings.

The proceeds of the sales of all property acquired under Section 34 of the National Housing Act are accountable through the Reserve Fund of the Corporation.

Depreciation and Amortization—

Depreciation is being provided on the following basis:

Servicemen's Houses—At an average of \$100.00 per unit per annum, sufficient to write off the book values during the life of the municipal option agreements. For servicemen's houses under the 1948 programme, at rates of 2% or 2½%, to conform with the term of the municipal agreement.

Housing Enterprises Properties—At 2½% per annum.

Buildings in Corporation Use and Miscellaneous Buildings—At 5% for frame buildings and 2½% for masonry buildings.

Leasehold Properties—At rates sufficient to write off the asset on expiration of the leases.

Where applicable, the provision for depreciation is calculated at rates sufficient to provide funds for the retirement at maturity of debentures issued under Section 34 of the National Housing Act.

LIABILITIES

Accounts Payable—

Normal current operating accounts for December, 1948, amount to \$415,821.57. There are also contractors' accounts for construction work carried out to December 31st, 1948, amounting \$3,750,607.50, to be paid in January, 1949. Tenants' security deposits amount to \$178,807.97.

Liability to the Minister—

The amount of \$222,239.82 shown in the Balance Sheet represents the unspent balance of the advance for Emergency Shelter expenditure.

Contractors' Holdbacks and Security Deposits—

These holdbacks and deposits are releasable progressively on completion of construction contracts.

Prepayments—

This item represents cash received on sales of property where agreements for sale are under process, and rentals paid in advance of due date.

Employees' Retirement Fund—

The Employees' Retirement Fund shows a net decrease of \$15,850.28 from 1947, resulting from transfers of employees' deposits on their admission to the Corporation Pension Fund.

Borrowings—

Borrowings from the Government of Canada in 1948 for loaning purposes under the National Housing Act amounted to \$7,000,000.00. Borrowings for construction purposes during 1948 amounted to \$40,000,000.00.

Unrealized Capital Surplus—

This account arises from the free acquisition of properties and agreements for sale under Section 34. It has been increased during the year under review by the net sale price of properties sold at figures in excess of book values, and reduced by transfers of cash realizations to

CENTRAL MORTGAGE AND HOUSING CORPORATION

the Reserve Fund. At the year-end the composition of the account is:

Assets acquired under Section 34 of the National Housing Act after providing for expenditures on houses incomplete at March 31st, 1948.....	\$61,001,602.55
Sales of properties after March 31st, 1948.....	6,693,719.78
	<u>\$67,695,322.33</u>
Less transfers of cash realizations to Reserve Fund.....	1,998,596.26
Balance per Balance Sheet.....	<u><u>\$65,696,726.07</u></u>

STATEMENT OF INCOME AND EXPENDITURE

The following is a summary of the revenues and expenditures of the Corporation for the year 1948, details of which may be found in the Statement of Income and Expenditure.

Gross Revenue	\$11,533,400.85
Less: Expenditures—	
Administration.....	\$3,029,246.93
Maintenance and De- preciation of Properties...	5,233,542.53
Interest on Borrowings.....	<u>766,110.80</u>
	9,028,900.26
<i>Net Income</i> transferred to Reserve Fund.....	<u><u>\$ 2,504,500.59</u></u>

Revenues include management fees and sales commissions on War-time Housing properties under the expired agency management agreement for the first three months of the year, and rentals of properties for the last nine months of the year.

Reserve Fund—

Realizations from the disposal of properties taken over under Section 34 have been credited directly to Reserve Fund.

The Reserve Fund at December 31st, 1948, accumulated to \$7,160,194.42, as detailed in the Appendix to this report. In accordance with Section 31 of The Central Mortgage and Housing Corporation Act, the excess of the fund over \$5,000,000.00 amounting to \$2,160,194.42, has now been paid to the Receiver-General.

ORGANIZATION

The organization of the Corporation has undergone little change during the year. At Head Office a Research Committee has been established to expand and co-ordinate activities under Part V of the National Housing Act. A general expansion of the business of the Corporation necessitated additional field offices. At the end of the year there were five Regional Offices, twelve Branch Offices, thirteen District Rental Offices, eighty-nine Rental Sub-Offices and sixty-four Bank Collection Points.

STAFF

On December 31st, 1948, the regular staff of the Corporation numbered 1,345, an increase of 173 since the corresponding date in 1947. In addition to regular staff the Corporation employs part-time janitors, daylabourers and other help on a temporary basis as required. During 1948 the monthly average number of persons engaged on this basis was 596. The over-all increase in Corporation staff is the result of increase in the volume of loans, greater number of properties under management and wider activity in construction. The industry, efficiency and loyalty of the employees has been demonstrated by the manner in which a substantial increase in activity has been handled with a relatively small increase in staff. The Board wishes to record its appreciation to all members of the staff who have so willingly met the heavy demands made upon them during the year.

Yours very truly,

D. B. MANSUR,

President.

CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS
31ST DECEMBER, 1948

CENTRAL MORTGAGE AND BALANCE SHEET AS AT

ASSETS

Cash.....	\$ 1,387,784.87
Accounts Receivable (less \$78,888.80 provision for bad debts)	338,992.92
Inventories of Construction and Maintenance Materials— at cost or at estimated realizable value, whichever is lower.....	1,488,214.92
Loans under the Housing Acts, including \$359,972.68 accrued interest.....	41,207,048.46
Shares in Housing Enterprises of Canada Ltd. (wholly owned).....	750.00
Agreements for Sale, including \$23,443.35 accrued interest.	9,525,027.81
Advances to Municipalities and others on deferred re- payment terms.....	811,071.46
Real Estate, at cost or at values placed by the Board of Directors on properties taken over under Section 34 of The National Housing Act, 1944 (less \$2,101,272.38 provision for depreciation):	
Business premises for Corporation use..	\$ 157,384.69
Constructed for Rental.....	114,656,756.88
Acquired under guarantee agreements..	668,732.84
Leasehold properties.....	1,291,136.02
Other Real Estate.....	2,037,844.69
	<hr/> 118,811,855.12
Office Furniture and Sundry Equipment (less \$85,713.92 provision for depreciation).....	163,219.88
Contractors' Security Deposits held by the Department of Finance.....	322,184.30
Other Assets.....	28,117.01
	<hr/> <hr/> <u>\$174,084,266.75</u>

NOTE:—No provision has been made in the above Statement for possible losses in respect of joint loans made with lending institutions and guarantees and other commitments under the Housing Acts which are the obligations of His Majesty under these Acts.

D. B. MANSUR,
President

C. D. ARMITAGE,
Chief Accountant

HOUSING CORPORATION

31st DECEMBER, 1948

LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 4,345,237.04
Due to the Minister of Reconstruction and Supply.....	222,239.82
Contractors' Holdbacks and Security Deposits.....	3,611,786.30
Rents and Other Payments received in advance.....	569,338.03
Employees' Retirement Fund.....	56,046.85
Due to Receiver General under Section 31 of The Central Mortgage and Housing Corporation Act.....	2,160,194.42
Borrowings from the Government of Canada under Section 23 of The Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$231,714.62 accrued interest (for lending under the Housing Acts).....	27,231,714.62
Borrowings from the Government of Canada under Section 34 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$190,983.60 accrued interest (for acquisition and construction of Real Estate).....	40,190,983.60
Unrealized Capital Surplus, including surplus arising from valuations of property acquired under Section 34, The National Housing Act, 1944.....	65,696,726.07
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<hr/>
	\$174,084,266.75

AUDITORS' REPORT

To the Minister of Reconstruction and Supply, Ottawa.

We have examined the above Balance Sheet of Central Mortgage and Housing Corporation as at 31st December, 1948, and have received all the information and explanations we have required. We report that, in our opinion, it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at that date, according to the best of our information, the explanations given to us and as shown by the Books of the Corporation.

(Sgd.) MAURICE SAMSON, C.A.,
of the firm of Chartré, Samson,
Beauvais, Gauthier & Cie.

(Sgd.) K. W. DALGLISH, C.A.,
of the firm of Deloitte, Plender, Haskins
& Sells

Ottawa, Canada—19th February, 1949.

CENTRAL MORTGAGE AND HOUSING CORPORATION

CENTRAL MORTGAGE AND HOUSING CORPORATION
STATEMENT OF INCOME AND EXPENDITURE FOR THE
YEAR ENDED 31ST DECEMBER, 1948

INCOME:

Interest earned on Loans under the Housing Acts.....	\$1,117,840.70	
<i>Less:</i> Interest on borrowings from the Government of Canada for loaning under the Housing Acts.....	683,202.30	434,638.40
Property Rentals.....	9,629,788.43	
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties.....	82,908.50	9,546,879.93
Other Income.....		784,021.72
		<u>10,765,540.05</u>

EXPENDITURES:

Administration:

Salaries, Head Office and Branches.	\$1,833,593.58
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Services.....	361,434.39
Directors' Fees and Expenses.....	6,377.73
Auditors' Fees and Expenses.....	20,000.36
Legal Expenses.....	18,999.85
Office Supplies and Expenses.....	194,264.68
Telephone and Telegraph.....	74,507.59
Rental and expenses of administrative premises.....	135,020.15
Travel Expenses and use of employee-owned cars.....	247,460.32
Information services, films and plans.	55,036.47
Depreciation on furniture and equipment.....	35,159.26
Other expenses.....	47,392.55
Sub-Total.....	<u>3,029,246.93</u>

Property Expenses:

Repairs and Maintenance of Properties.....	1,873,815.42
Payments to Municipalities in lieu of Taxes and for services.....	1,235,547.23
Depreciation on Real Estate.....	2,124,179.88
Sub-Total.....	<u>5,233,542.53</u>

Total Expenditures..... 8,262,789.46

2,502,750.59

Add: Profits realized from sales of real estate..... 1,750.00

Balance transferred to Reserve Fund..... \$2,504,500.59

CENTRAL MORTGAGE AND HOUSING CORPORATION
RESERVE FUND

Credit Balance as at 31st Dec., 1947.. \$ 374,745.77

Add: Transfer from Income and Ex-
penditure Account for year
1948..... 2,504,500.59

Add: Proceeds from sale of proper-
ties acquired under Section 34
of The National Housing Act,
1944..... 1,998,596.26

Add: Net Current Assets acquired
under Section 33 of The Nation-
al Housing Act, 1944..... 2,282,351.80 7,160,194.42

Deduct: Amount transferred to the credit of the
Receiver-General..... 2,160,194.42

Credit Balance as at 31st December, 1948, as limited
by Section 31 of The Central Mortgage and Housing
Corporation Act..... \$5,000,000.00

Appendix A-1

CENTRAL MORTGAGE AND HOUSING CORPORATION
SCHEDULE OF LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DEC., 1948

	Balance December 31, 1947		Advances During 1948		Repayments and Dispo- sitions During 1948		Balance December 31, 1948	
	No. of Loans Out- standing	Value	No. of New Loans	Total Advances	No. of Loans Paid in Full	Total Principal Repayments	No. of Loans Out- standing	Value
<i>Joint Loans:</i>								
(Corporation's Share).....	24,824	\$22,811,280.55	10,587	\$15,488,903.00	1,910	\$2,807,007.98	33,501	\$35,493,175.57
<i>Direct Loans:</i>								
Limited-Dividend Companies	32	23,085,531.17	3	2,854,770.00	27	*21,921,055.55	8	4,019,245.62
Loans under Section 31A.....	Nil	Nil	103	619,429.12	Nil	18,150.78	103	601,278.34
Mining, Lumbering, Logging and Fishing Industries.....	2	208,800.00	4	141,200.00	Nil	10,156.61	6	339,843.39
	34	23,294,331.17	110	3,615,399.12	27	21,949,362.94	117	4,960,367.35
<i>Mortgages arising from Sale of Property</i>	Nil	Nil	87	403,125.00	Nil	9,592.14	87	393,532.86
GRAND TOTAL.....	24,858	\$46,105,611.72	10,784	\$19,507,427.12	1,937	\$24,765,963.06	33,705	\$40,847,075.78
ADD: Accrued Interest...								359,972.68
								<u>\$41,207,048.46</u>

*Of this amount \$21,894,151.65 representing Advances to Housing Enterprises of Canada Ltd. was converted to Real Estate in possession.

CENTRAL MORTGAGE AND HOUSING CORPORATION

CENTRAL MORTGAGE AND HOUSING CORPORATION
AGREEMENTS FOR SALE—31st DEC. 1948

	Balance March 31, 1948		Sales during period April 1—Dec. 31, 1948		Repayments during period April 1—Dec. 31, 1948		Balance December 31, 1948	
	No. of Agree- ments Out- standing	Value	No. of Sales	Value	No. of Agree- ments Paid In Full	Total Repayments	No. of Agree- ments Out- standing	Value
<i>Agreements for Sale</i>	1,659	\$3,671,171.20	2,245	\$7,820,425.96	146	\$1,990,012.70	3,758	\$9,501,584.46
ADD: Accrued Interest								23,443.35
								\$9,525,027.81

CENTRAL MORTGAGE AND SCHEDULE OF REAL ESTATE

	Balance March 31, 1948		Additions During Period April 1— December 31, 1948	
	No. of Units	Book Value	No. of Units	Amount
<i>Business Premises for Corporation Use.....</i>	137	\$ 166,036.12	Nil	Nil
<i>Constructed for Rental:</i>				
War Workers' Houses.....	14,486	1,448,600.00	Nil	\$ 1,201,726.6
Servicemen's Houses Completed— 1947 Programme and prior.....	7,942	23,826,000.00	11,422	34,266,000.0
Servicemen's Houses Under Construction— 1947 Programme and prior.....	11,597	34,791,000.00	(11,422)	(34,266,000.00
Servicemen's Houses Completed— 1948 Programme.....	Nil	Nil	790	4,506,596.1
Servicemen's Houses Under Construction— 1948 Programme.....	395	648,725.27	6,873	24,579,200.3
Multiple Dwellings Completed.....	Nil	Nil	245	1,594,705.0
Multiple Dwellings Under Construction.....	623	968,151.37	(245)	1,082,183.0
Housing Acquired from Limited-Dividend Companies—				
Single Houses.....	1,915	14,590,764.71	Nil	561,443.7
Multiple Dwellings.....	1,141	7,986,950.01	Nil	301,963.5
	38,099	\$84,260,191.36	7,663	\$33,827,818.4
<i>Acquired Under Guarantee Agreements.....</i>	Nil	Nil	95	668,732.8
<i>Leasehold Properties:</i>				
Home Conversion Plan.....	2,011	1,537,172.85	Nil	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	2,012	1,727,172.85	Nil	Nil
<i>Other Real Estate:</i>				
Vacant Land.....	—	817,432.32	—	552,512.6
Sundry.....	109	128,513.41	190	601,968.0
	109	945,945.73	190	1,154,480.6
GRAND TOTAL.....	40,357	\$87,099,346.06	7,948	\$35,651,031.9

HOUSING CORPORATION

Appendix A-2

AT 31ST DECEMBER, 1948

Dispositions During Period April 1— December 31, 1948		Balance December 31, 1948			
No. of Units	Book Value	No. of Units	Book Value	Depreciation	Book Value after Depreciation
2	\$ 2,520.00	135	\$ 163,516.12	\$ 6,131.43	\$ 157,384.69
2,043	204,300.00	12,443	2,446,026.61	Nil	2,446,026.61
476	1,428,000.00	18,888	56,664,000.00	1,335,841.44	55,328,158.56
Nil	Nil	175	525,000.00	Nil	525,000.00
Nil	Nil	790	4,506,596.10	18,463.80	4,488,132.30
Nil	Nil	7,268	25,227,925.66	Nil	25,227,925.66
Nil	Nil	245	1,594,705.00	5,127.52	1,589,577.48
Nil	Nil	378	2,050,334.46	Nil	2,050,334.46
Nil	Nil	1,915	15,152,208.41	284,103.90	14,868,104.51
Nil	Nil	1,141	8,288,913.57	155,416.27	8,133,497.30
2,519	\$1,632,300.00	43,243	\$116,455,709.81	\$1,798,952.93	\$114,656,756.88
Nil	Nil	95	668,732.84	Nil	668,732.84
228	142,415.25	1,783	1,394,757.60	248,621.58	1,146,136.02
Nil	Nil	1	190,000.00	45,000.00	145,000.00
228	142,415.25	1,784	1,584,757.60	293,621.58	1,291,136.02
—	Nil	—	1,369,945.00	Nil	1,369,945.00
63	60,015.28	236	670,466.13	2,566.44	667,899.69
63	60,015.28	236	2,040,411.13	2,566.44	2,037,844.69
,812	\$1,837,250.53	45,493	\$120,913,127.50	\$2,101,272.38	\$118,811,855.12

STATISTICAL SECTION

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PART I

NATIONAL HOUSING ACT OPERATIONS

TABLE No. 1.—NET LOANS APPROVED UNDER THE DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING ACT, 1938, AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935—December 31, 1948 ⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (Jan. 1—July 31).....	1,149	2,197	7,803
Sub-total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 31).....	1,198	1,697	6,037
1939.....	4,315	5,973	19,142
1940.....	4,897	5,621	16,721
1941.....	4,370	4,323	13,508
1942.....	1,138	1,093	3,170
1943.....	1,721	1,721	5,454
1944.....	1,393	1,393	4,855
1945 (Jan. 1—Jan. 31) ⁽²⁾	-407	-407	-1,368
Sub-total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31).....	4,838	5,387	22,511
1946.....	7,340	11,826	55,946
1947.....	8,886	10,933	53,231
1948.....	15,338	18,827	101,642
Sub-total.....	36,402	46,973	233,330
Total.....	58,110	73,286	320,468

(1) Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

(2) In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,
BY PROVINCE, 1948

Province	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at Dec. 31, 1948
Prince Edward Island.....	93	35	38	223	.41	56	16	53
Nova Scotia.....	635	285	316	1,629	.50	279	210	306
New Brunswick.....	503	286	308	1,781	.61	297	161	211
Quebec.....	3,792	2,895	5,183	26,663	1.37	3,347	2,817	3,182
Ontario.....	4,297	6,538	6,998	40,643	1.63	5,962	4,378	5,117
Manitoba.....	757	1,106	1,372	7,576	1.81	1,334	1,031	1,847
Saskatchewan.....	854	94	102	617	.12	79	176	128
Alberta.....	846	1,972	2,156	11,324	2.55	1,825	1,137	1,491
British Columbia.....	1,082	2,125	2,352	11,173	2.17	2,236	2,013	1,459
Northwest Territories.....	16	2	2	13	.13	2	—	2
CANADA (1).....	12,875	15,338	18,827	101,642	1.46	15,417	11,939	13,796

(1)—Excludes Yukon Territory. Gross loans approved during 1948 numbered 16,938, for 20,783 units, amounting to \$112,088,465; this volume was reduced by cancellations, reinstatements and other changes involving 1,600 loans for 1,956 units and \$10,446,271, to yield net loans approved as shown above.

TABLE 3.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,
BY MAJOR CITY, (1) 1948

Area	Net Loans Approved			Construction Progress of N.H.A. Units					
	Population (000)	Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units under Construction as at Dec. 31, 1947	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at Dec. 31, 1948
Metropolitan Areas (2)									
Halifax.....	132	108	125	664	.95	123	109	88	144
Hamilton.....	206	934	966	5,333	4.69	423	1,015	690	748
London.....	109	512	542	2,762	4.97	383	502	385	500
Montreal.....	1,418	2,079	4,118	20,711	2.90	1,906	2,431	2,013	2,324
Ottawa.....	250	432	500	2,868	2.00	297	395	226	466
Quebec.....	262	200	264	1,580	1.01	391	259	321	329
Saint John.....	85	35	35	282	.41	21	23	16	28
Toronto.....	1,014	1,946	1,946	11,275	1.92	991	1,475	1,248	1,178
Vancouver.....	516	1,754	1,973	9,114	3.82	931	1,904	1,677	1,158
Victoria.....	103	237	253	1,321	2.46	164	171	168	167
Windsor.....	152	162	198	1,303	1.30	81	135	106	110
Winnipeg.....	319	1,072	1,334	7,403	4.18	1,498	1,199	993	1,704
Sub-total.....	4,566	9,471	12,254	64,616	2.68	7,169	9,618	7,931	8,856
Other Major Cities									
Brantford.....	36	20	20	194	.56	6	14	7	13
Calgary.....	109	617	677	3,369	6.21	386	642	453	575
Edmonton.....	127	1,107	1,227	6,705	9.66	365	1,006	633	738
Fort William.....	34	90	97	486	2.85	76	98	46	128
Kingston.....	33	79	86	715	2.61	46	79	53	72
Kitchener.....	41	71	108	622	2.63	77	97	94	80
Regina.....	66	31	31	230	.47	127	31	88	70
St. Catharines.....	37	64	64	427	1.73	10	56	23	43
Saskatoon.....	52	40	37	257	.71	57	34	57	34
Sherbrooke.....	47	58	105	495	2.23	10	102	75	37
Sudbury.....	41	20	40	169	.98	11	10	15	6
Three Rivers.....	49	25	28	247	.57	10	14	16	8
Sub-total.....	672	2,222	2,520	13,916	3.75	1,181	2,183	1,560	1,804
Other Areas.....	7,637	3,645	4,053	23,110	.53	1,968	3,616	2,448	3,136
CANADA.....	12,875	15,338	18,827	101,642	1.46	10,318	15,417	11,939	13,796

(1)—Major cities are municipalities with a population of 30,000 and over.

(2)—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 4.—NET LOANS APPROVED AND CONSTRUCTION
PROGRESS OF N.H.A. UNITS, BY TYPE OF PROJECT, 1948

Type of Project	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units under Construc- tion as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Con- struction as at Dec. 31, 1948
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners:</i>							
Owner-Occupancy....	3,903	3,945	21,053	1,833	3,305	2,021	3,117
Integrated Housing...	5,135	5,653	31,292	4,937	5,706	5,581	5,062
For Sale.....	5,587	5,980	31,065	1,982	4,159	2,702	3,799
Sub-total.....	14,625	15,578	83,410	8,752	13,530	10,304	11,978
(b) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent.....	520	2,738	12,283	1,035	1,547	1,044	1,538
For Sale.....	45	107	438	84	27	56	55
Limited-Dividend Companies.....	4	115	711	8	118	99	27
Housing Enterprises...	—	2	3,459	303	2	305	—
Primary Industries...	1	4	7	80	24	88	16
Sub-total.....	570	2,966	16,898	1,510	1,718	1,592	1,636
(c) N.H.A. 1944, Section 31A <i>Direct Loans for Home Owners:</i>							
Owner-Occupancy....	89	91	409	5	35	10	30
Integrated Housing...	37	70	302	41	13	16	38
For Sale.....	9	9	52	7	11	10	8
<i>Direct Loans for Rental Purposes:</i>							
For Rent.....	4	109	551	3	106	7	102
<i>Direct Loans for Rural Housing:</i>							
Owner-Occupancy....	4	4	20	—	4	—	4
Sub-total.....	143	283	1,334	56	169	43	182
(d) N.H.A. 1944, Parts I, II and Section 31A <i>Joint and Direct Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy....	3,992	4,036	21,462	1,838	3,340	2,031	3,147
Integrated Housing...	5,172	5,723	31,594	4,978	5,719	5,597	5,100
For Sale.....	5,641	6,096	31,555	2,073	4,557	2,768	3,862
For Rent.....	524	2,847	12,834	1,038	1,653	1,051	1,640
Limited-Dividend Companies.....	4	115	711	8	118	99	27
Housing Enterprises...	—	2	3,459	303	2	305	—
Primary Industry....	1	4	7	80	24	88	16
Rural Housing.....	4	4	20	—	4	—	4
Total.....	15,338	18,827	101,642	10,318	15,417	11,939	13,796

TABLE No. 5.—NET LOANS APPROVED, BY TYPE OF HOUSE, 1948

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey.....	7,165	36,549
Single family—1½-storeys.....	4,607	27,888
Single family—2-storeys.....	1,740	11,140
Sub-total.....	13,512	75,577
Semi-detached.....	565	3,419
Duplex.....	512	2,239
Triplex.....	152	636
Double duplex.....	939	4,490
Row house.....	1,093	5,017
Apartment building.....	2,053	10,249
Other.....	1	15
Sub-total.....	5,315	26,065
Total.....	18,827	101,642

TABLE No. 6.—NET LOANS APPROVED, BY SIZE OF LOAN, 1948

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	118	55	1	174
\$3,000—\$3,499.....	220	282	—	502
\$3,500—\$3,999.....	667	465	—	1,132
\$4,000—\$4,499.....	2,042	805	—	2,847
\$4,500—\$4,999.....	2,548	451	—	2,999
\$5,000—\$5,499.....	2,906	502	1	3,409
\$5,500—\$5,999.....	2,769	345	—	3,114
\$6,000—\$6,499.....	2,428	61	1	2,490
\$6,500 and over.....	2,050	109	1	2,160
Total.....	15,748	3,075	4	18,827

TABLE No. 7.—NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1948

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (sq. ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—
Quebec.....	16	1,227	8,834	893	4.0	1,268
Ontario.....	12	513	4,080	870	3.8	504
Manitoba.....	5	172	1,103	840	3.6	159
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	3	76	480	819	3.8	64
British Columbia.....	—	—	—	—	—	—
CANADA.....	36	1,988	14,497	879	3.9	1,995

TABLE 8.—NET LAND ASSEMBLY GUARANTEES, AGREEMENTS EXECUTED,
BY PROVINCE, 1948

Province	Number of Projects	Number of Lots	Area (Acres)	Estimated Costs			
				Land Acquisition (\$000)	Land Development (\$000)	Legal and Financial (\$000)	Total (\$000)
Prince Edward Island.....	1	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—	—
Quebec.....	2	187	20.5	41	64	9	114
Ontario.....	—	—	—	—	—	—	—
Manitoba.....	—	—	—	—	—	—	—
Saskatchewan.....	1	75	12.6	13	—	2	15
Alberta.....	—	—	—	—	—	—	—
British Columbia.....	—	—	—	—	—	—	—
CANADA.....	3	262	33.1	54	64	11	129

TABLE 9.—NET HOME EXTENSION LOAN
GUARANTEES APPROVED, BY PROVINCE, 1948

Province	Number of Loans	Number of Housing Units	Amount (\$000)
Prince Edward Island.....	—	—	—
Nova Scotia.....	—	—	—
New Brunswick.....	—	—	—
Quebec ⁽¹⁾	-1	-1	-2
Ontario.....	2	2	4
Manitoba.....	—	—	—
Saskatchewan.....	—	—	—
Alberta.....	—	—	—
British Columbia.....	1	2	3
CANADA.....	2	3	5

(¹) This represents the cancellation of one loan approved in 1947.

TABLE 10.—COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURE,
DIRECT HOUSING OPERATIONS, APRIL 1, 1941—DECEMBER 31, 1948

Year	Projects	Completed Construction		Actual Expenditure			
		Housing Units (Number)	Supple- mentary Buildings (Number)	Housing (\$000)	Supple- mentary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)
1941 (Apr. 1—Dec. 31).....	13	1,666	4	7,863	463	2,364	10,690
1942.....	29	7,635	74	21,721	2,794	5,914	30,429
1943.....	20	6,326	113	16,938	7,712	5,497	30,147
1944.....	3	1,591	51	4,858	2,585	1,927	9,370
1945.....	23	1,556	5	9,561	225	969	10,755
1946.....	63	6,997	9	34,314	47	2,179	36,540
1947.....	88	5,421	9	26,701	21	1,893	28,615
1948 (1).....	87	6,934	8	49,180	39	3,696	52,915
Total.....	326	38,126	273	171,136	13,886	24,439	209,461

(1) Expenditures in 1948 include \$469,000 for housing and land improvements, recoverable from municipalities and other government departments. An additional amount of \$1,220,000 was also expended on permanent improvements on projects constructed in previous years, and an amount of \$60,000 for demolition at Halifax and Belleville.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY PROVINCE, 1948

Province	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1947 (\$'000)	Approved during 1948 ⁽²⁾ (\$'000)	Unexpended as of Dec. 31, 1948 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total ⁽³⁾ (\$'000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1948
Prince Edward Island	—	214	54	154	—	6	160	—	—	29
Nova Scotia	2,070	3,572	3,767	1,594	—	281	1,875	—	—	381
New Brunswick	926	4,251	2,476	2,459	1	241	2,701	171	184	439
Quebec	1,718	6,142	3,448	4,184	37	191	4,412	559	712	591
Ontario	18,963	25,826	24,161	19,590	—	1,038	20,628	2,283	2,874	2,657
Manitoba	2,204	7,555	4,217	5,239	—	303	5,542	603	638	851
Saskatchewan	2,580	6,668	4,470	4,520	—	258	4,778	687	810	547
Alberta	3,078	6,529	5,488	3,912	—	207	4,119	548	678	650
British Columbia	6,334	15,480	13,114	7,528	1	1,171	8,700	503	1,038	576
CANADA	37,873	76,237	61,195	49,180	39	3,696	52,915	5,354	6,934	6,721

(1) Revised to exclude unexpended balances for construction completed prior to 1947.

(2) Includes \$12,346,000 authorized by P.C. 1534 of April 20, 1948, to provide for over-expenditures on projects approved after March 31, 1946.

(3) In addition to the above expenditures, \$469,000 expended during 1948 for housing and land improvements, is recoverable from municipalities and other government departments. An additional amount of \$1,220,000 was also expended during 1948 on permanent improvements on projects constructed in previous years, and \$60,000 for demolition at Halifax and Belleville.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF
DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Metropolitan Areas</i>										
Halifax.....	2,070	2,313	3,294	862	—	227	1,089	—	171	171
Hamilton.....	—	871	771	99	—	1	100	—	33	33
London.....	—	43	43	—	—	—	—	—	—	—
Montreal.....	1,587	4,623	2,832	3,154	37	187	3,378	502	541	441
Ottawa.....	4,760	605	3,190	2,070	—	105	2,175	132	286	173
Quebec.....	—	—	—	—	—	—	—	—	—	—
Saint John.....	378	1,837	1,067	1,014	—	134	1,148	12	205	205
Saint Louis.....	201	—	118	14	—	69	83	—	—	—
Toronto.....	4,470	10,231	10,329	3,459	—	913	4,372	66	587	423
Vancouver.....	494	1,364	1,301	542	—	15	557	50	97	70
Victoria.....	752	3,730	1,501	2,883	—	98	2,981	179	521	350
Windsor.....	1,901	6,294	3,512	4,427	—	256	4,683	503	736	701
Winnipeg.....	—	—	—	—	—	—	—	—	—	—
Sub-Total.....	16,613	31,911	27,958	18,524	37	2,005	20,566	1,444	3,177	2,247
<i>Other Major Cities</i>										
Brantford.....	1,053	882	1,124	766	—	45	811	66	136	99
Calgary.....	1,093	2,285	1,941	1,340	—	97	1,437	116	274	163
Edmonton.....	842	2,027	1,909	903	—	57	960	140	212	212
Fort William....	974	413	849	527	—	11	538	25	100	84
Kingston.....	82	—	81	—	—	1	1	—	—	—
Kitchener.....	1,140	242	477	889	—	16	905	67	130	66
Regina.....	439	2,299	1,960	727	—	51	778	150	62	62
St. Catharines...	544	141	271	406	—	8	414	51	56	107
Saskatoon.....	1,457	489	695	1,176	—	75	1,251	279	113	392
Sherbrooke.....	164	440	60	543	—	1	544	57	53	110
Sudbury.....	—	—	—	—	—	—	—	—	—	—
Three Rivers....	—	—	—	—	—	—	—	—	—	—
Sub-Total.....	7,788	9,218	9,367	7,277	—	362	7,639	951	1,136	1,397
Sub-Total.....	24,401	41,129	37,325	25,801	37	2,367	28,205	2,395	4,313	3,644

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF
DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>										
Acton, Ont.....	110	50	-1	153	—	8	161	50	50	—
Ajax, Ont.....	—	743	514	226	—	3	229	—	68	68
Amherst, N.S....	—	234	69	157	—	8	165	—	35	35
Arnprior, Ont. .	200	235	216	212	—	7	219	20	29	24
Aylmer, P.Q.....	—	737	361	375	—	1	376	—	100	100
Belleville, Ont...	—	739	198	539	—	2	541	—	103	103
Bow Island, Alta.	74	16	18	69	—	3	72	15	15	—
Brucebridge, Ont	—	185	91	94	—	—	94	—	25	25
Brampton, Ont..	8	27	-32	63	—	4	67	25	25	—
Brantford, Ont..	140	838	459	496	—	23	519	50	50	100
Brockville, Ont..	—	436	359	77	—	—	77	25	25	25
Campbellford, O.	49	27	32	40	—	4	44	25	25	—
Campbellton, NB	53	383	118	310	—	8	318	59	47	34
Carleton Place, Ont.....	-4	26	10	12	—	—	12	—	—	—
Charlottetown, P.E.I.....	—	214	54	154	—	6	160	—	29	29
Chesley, Ont....	—	183	42	141	—	—	141	—	25	25
Clinton, Ont....	175	53	74	139	—	15	154	50	50	—
Cobourg, Ont....	144	380	362	160	—	2	162	—	50	50
Cochrane, Ont..	209	57	12	241	—	13	254	50	50	—
Collingwood, Ont	173	444	336	268	—	13	281	64	64	26
Cornwall, Ont..	-10	—	-20	10	—	—	10	—	—	—
Courtenay, B.C..	—	256	226	27	—	3	30	—	18	18

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns with Population Less Than 30,000</i>										
Cowansville, P.Q.	—	343	230	113	—	—	113	—	—	50
Cowichan Lake, B.C.	205	107	-210	425	—	97	522	80	100	—
Cumberland, B.C.	-2	34	23	8	—	1	9	—	—	—
Dryden, Ont.	—	339	76	258	—	5	263	—	15	35
Englehart, Ont.	114	29	24	112	—	7	119	25	25	—
Essex, Ont.	—	241	173	68	—	—	68	—	—	35
Essex, Ont.	111	53	86	69	—	9	78	44	44	—
Fergus, Ont.	—	369	182	186	—	1	187	—	—	50
Fort Erie, Ont.	573	287	690	170	—	—	170	—	—	35
Fort Frances, Ont.	106	26	117	14	—	1	15	10	10	—
Fredericton, N.B.	203	1,680	807	990	—	86	1,076	59	59	200
Galt, Ont.	188	98	135	118	—	33	151	92	92	—
Georgetown, Ont.	-42	77	-13	39	—	9	48	22	22	—
Geraldton, Ont.	-20	100	62	5	—	13	18	—	—	—
Goderich, Ont.	101	77	98	76	—	4	80	25	25	—
Gravenhurst, Ont.	101	55	69	169	—	7	176	50	50	—
Guelph, Ont.	263	694	460	467	—	30	497	71	75	79
Hespeler, Ont.	239	206	318	120	—	7	127	20	20	25
Kamloops, B.C.	47	261	195	109	—	4	113	25	21	21
Kelowna, B.C.	65	49	42	66	1	5	72	31	31	—
Kenora, Ont.	97	52	79	63	—	7	70	37	37	—
Kimberley, B.C.	319	58	18	354	—	5	359	15	23	24
Kirkland Lake, Ont.	-45	99	6	13	—	35	48	—	—	—

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>										
Larder Lake, Ont.	163	93	100	133	—	23	156	85	85	—
Leamington, Ont.	95	—	94	—	—	1	1	—	—	—
Leduc, Alta.	181	181	102	79	—	—	79	—	25	25
Lethbridge, Alta.	220	749	548	397	—	24	421	95	95	100
Lindsay, Ont.	240	138	240	115	—	23	138	65	65	—
Listowel and Pal- merston, Ont.	128	27	39	102	—	14	116	25	25	—
Lloydminster, Sask.	—	358	177	173	—	8	181	—	—	50
Lucan, Ont.	77	28	44	53	—	8	61	25	25	—
McGarry, Ont.	406	91	396	100	—	1	101	25	25	—
Meaford, Ont.	—	185	90	95	—	—	95	—	25	25
Medicine Hat, Alta.	479	855	699	624	—	11	635	126	126	100
Melville, Sask.	248	75	102	198	—	23	221	64	64	—
Midland, Ont.	91	51	74	62	—	6	68	50	50	—
Moncton, N.B.	84	287	363	3	1	4	8	—	—	—
Moose Jaw, Sask.	18	712	250	469	—	11	480	44	49	95
Napanee, Ont.	—	184	115	69	—	—	69	25	—	25
Nelson, B.C.	—50	50	—12	12	—	—	12	—	—	—
New Glasgow, N.S.	—	340	114	214	—	12	226	—	—	50
New Liskeard, Ont.	191	39	66	154	—	10	164	31	31	—

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$'000)	Ap- proved during 1948 (\$'000)	Unex- pended as of Dec. 31, 1948 (\$'000)	Hous- ing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land, Improve- ments and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>											
Newmarket, Ont.	—	342	112	230	—	—	230	—	50	—	50
Niagara Falls & Stamford, Ont.	35	589	410	198	—	16	214	35	72	35	72
Niagara-on-the- Lake, Ont.	—	185	98	87	—	—	87	—	25	—	25
North Battle- ford, Sask.	128	404	165	352	—	15	367	50	50	50	50
North Bay, Ont.	-2	75	64	6	—	3	9	—	—	—	—
Oakville, Ont. ...	-26	84	-25	55	—	28	83	38	—	38	—
Orillia, Ont.	164	353	318	198	—	1	199	—	50	—	50
Owen Sound, Ont.	112	235	86	252	—	9	261	50	25	50	25
Paris, Ont.	168	52	44	161	—	15	176	50	50	50	—
Pembroke, Ont..	—	369	204	165	—	—	165	—	50	—	50
Penetanguishene, Ont.	107	30	135	—	—	2	2	—	—	—	—
Penticton, B.C..	173	671	304	437	—	103	540	50	50	50	50
Perth, Ont.	70	50	55	53	—	12	65	50	—	—	—
Peterborough, Ont.	320	1,663	1,522	460	—	1	461	—	146	—	146
Portage la Prairie, Man..	79	25	62	32	—	10	42	25	—	25	—
Port Alberni, B.C.	461	179	-10	640	—	10	650	71	29	100	—
Port Arthur, Ont.	169	563	443	264	—	25	289	—	55	5	50
Port Hope, Ont..	154	262	273	124	—	19	143	62	25	62	25

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948	
<i>Cities and Towns With Population Less Than 30,000</i>											
Preston, Ont....	91	51	63	70	—	9	79	25	—	—	
Prince Albert, Sask.....	95	759	257	560	—	37	597	50	100	95	
Prince George, B.C.....	236	108	-80	415	—	9	424	92	6	—	
Redcliff, Alta...	126	27	40	106	—	7	113	25	—	—	
Red Deer, Alta...	—	335	145	187	—	3	190	—	50	50	
Renfrew, Ont....	8	275	180	103	—	—	103	—	40	40	
Revelstoke, B.C.	19	45	2	58	—	4	62	23	—	—	
Rossland, B.C....	-103	123	-38	58	—	—	58	—	—	—	
St. Mary's, Ont..	12	31	39	—	—	4	4	—	—	—	
St. Thomas, Ont.	—	440	87	342	—	11	353	—	61	51	
Sarnia, Ont.....	950	1,431	1,881	479	—	21	500	—	118	118	
Sault Ste. Marie, Ont.....	306	964	667	562	—	41	603	100	49	49	
Selkirk, Man....	—	347	104	235	—	8	243	—	50	50	
Sioux Lookout, Ont.....	160	38	34	156	—	8	164	11	24	—	
Smith's Falls, Ont.....	39	100	99	13	—	27	40	—	—	—	
Stellarton, N.S.	—	445	207	219	—	19	238	—	60	60	
Stirling, Ont....	126	27	45	105	—	3	108	18	7	—	
Stratford, Ont...	113	776	513	359	—	17	376	50	99	99	

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF
DIRECT HOUSING OPERATIONS, BY LOCALITY, 1948.—*Continued*

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1947 (\$000)	Ap- proved during 1948 (\$000)	Unex- pended as of Dec. 31, 1948 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1947	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1948
<i>Cities and Towns With Population Less Than 30,000</i>											
Swift Current, Sask.....	—	531	364	166	—	1	167	—	56	—	56
Thorold, Ont....	—	554	249	300	—	5	305	50	75	50	75
Tilbury, Ont....	241	53	103	174	—	17	191	100	—	100	—
Timmins, Ont....	202	104	-23	288	—	41	329	—	—	—	—
Trail, B.C.....	—	1,183	840	342	—	1	343	25	151	25	151
Transcona, Man.	84	50	79	48	—	7	55	—	—	—	—
Trenton, N.S....	—	239	82	142	—	15	157	87	65	138	65
Trenton, Ont....	861	218	385	684	—	10	694	17	113	17	62
Uxbridge, Ont....	45	18	25	35	—	3	38	—	100	88	12
Vernon, B.C....	—	760	184	575	—	1	576	25	—	25	—
Walkerton, Ont..	78	27	32	68	—	5	73	—	78	25	78
Waterloo, Ont....	—	738	540	198	—	—	198	—	17	26	—
Welland, Ont....	590	36	492	131	—	3	134	9	17	—	50
Weyburn, Sask..	-18	327	114	190	—	5	195	—	19	50	—
Wetaskiwin, Alta.	244	54	84	207	—	7	214	31	—	—	—
Wheatley, Ont....	8	—	8	—	—	—	—	—	50	—	50
Wingham, Ont....	—	356	127	228	—	1	229	50	—	50	—
Woodstock, N.B.	208	63	120	142	—	9	151	—	78	—	78
Woodstock, Ont.	3	590	408	185	—	—	185	50	89	50	89
Yorkton, Sask...	213	714	386	508	—	33	541	—	—	—	—
Sub-total.	13,472	35,108	23,870	23,379	2	1,329	24,710	2,959	3,988	3,290	3,657
CANADA.	37,873	76,237	61,195	49,180	39	3,696	52,915	5,354	8,301	6,934	6,721

TABLE 13.—RENTAL HOUSING UNITS SOLD,
BY PROVINCE, 1948

Province	Number of Housing Units for Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$000)
Prince Edward Island.....	—	—	—
Nova Scotia.....	281	219	570
New Brunswick.....	350	350	355
Quebec.....	1,556	523	1,781
Ontario.....	1,804	720	2,261
Manitoba.....	175	42	163
Saskatchewan.....	660	112	416
Alberta.....	245	130	628
British Columbia.....	2,349	1,244	3,495
CANADA.....	7,420	3,340	9,669

TABLE 14.—RENTAL HOUSING UNITS SOLD,
BY LOCALITY, 1948

Locality	Number of Housing Units For Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$000)
<i>Metropolitan Areas</i>			
Halifax.....	165	162	422
Hamilton.....	—	—	—
London.....	—	—	—
Montreal.....	346	103	336
Ottawa.....	—	—	—
Quebec.....	200	2	6
Saint John.....	150	150	150
Toronto.....	—	—	—
Vancouver.....	1,344	598	1,948
Victoria.....	242	104	332
Windsor.....	—	—	—
Winnipeg.....	125	20	77
Sub-total.....	2,572	1,139	3,271

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 14.—RENTAL HOUSING UNITS SOLD,
BY LOCALITY, 1948—*Continued*

Locality	Number of Housing Units For Sale	Number of Housing Units Sold	Purchase Price of Housing Units Sold (\$000)
<i>Other Major Cities</i>			
Brantford.....	200	64	203
Calgary.....	—	—	—
Edmonton.....	230	115	561
Fort William.....	169	113	303
Kingston.....	—	—	—
Kitchener.....	—	—	—
Regina.....	—	—	—
St. Catharines.....	—	—	—
Saskatoon.....	400	46	183
Sherbrooke.....	—	—	—
Sudbury.....	—	—	—
Three Rivers.....	—	—	—
Sub-total.....	999	338	1,250
<i>Cities and Towns with Population Less Than 30,000</i>			
Almaville.....	7	6	27
Amherst.....	80	41	107
Beauharnois.....	88	37	123
Bow Island.....	15	15	68
Brownsburg.....	56	31	97
Campbellford.....	5	3	17
Cap de la Madeleine.....	88	36	115
Chicoutimi.....	100	17	53
Cornwall.....	50	19	60
Dieppe.....	200	200	205
Fort Erie.....	194	42	114
Galt.....	50	35	109
Hull.....	150	64	196
Jonquiere.....	100	21	67
Kamloops.....	95	35	127
Kelowna.....	100	43	155
La Tuque.....	62	24	79
Laizon.....	99	10	28
Liverpool.....	36	16	41
Midland.....	50	7	21
Moose Jaw.....	185	55	186
Nobel.....	20	7	8
Orillia.....	96	61	176
Penticton.....	93	81	282
Peterborough.....	339	143	445
Port Arthur.....	127	31	104
Prince Rupert.....	263	246	266
Renfrew.....	69	31	95
Rock Island.....	50	6	18
Sarnia.....	229	107	443
Sault Ste. Marie.....	172	52	149
Sea Island.....	212	137	384
Sorel.....	191	159	616
Transcona.....	50	22	86
Wallaceburg.....	34	5	13
Waterloo.....	19	7	21
Yorkton.....	75	11	47
Sub-total.....	3,849	1,863	5,148
Grand Total.....	7,420	3,340	9,669

TABLE 15.—RENTAL HOUSING UNITS UNDER MANAGEMENT (1) AS AT
DECEMBER 31, 1948

Province	Single Units			Multiple Units			Home Conversion Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
Prince Edward Island.....	7	6	—	—	—	—	—	—	—	7	6	—
Nova Scotia.....	1,799	843	42	17	15	—	—	—	—	1,816	858	42
New Brunswick.....	1,026	1,025	—	—	—	—	—	—	—	1,026	1,025	—
Quebec.....	3,756	2,792	33	535	502	—	520	184	—	4,811	3,478	33
Ontario.....	17,176	11,866	13	359	358	—	441	259	—	17,976	12,483	13
Manitoba.....	2,313	2,313	—	—	—	—	14	7	—	2,327	2,320	—
Saskatchewan.....	2,276	2,270	—	—	—	—	—	—	—	2,276	2,270	—
Alberta.....	1,973	1,928	—	106	106	—	157	126	—	2,236	2,160	—
British Columbia.....	3,574	3,146	15	371	363	1	695	438	—	4,640	3,947	16
CANADA.....	33,900	26,189	103	1,388	1,344	1	1,827	1,014	—	37,115	28,547	104

(1) These figures exclude housing units sold and Home Conversion Plan units for which the Corporation's leasehold interest had been cancelled but for which payment had not been received by December 31, 1948.

TABLE 16.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY PROVINCE, 1948

Province	Prince Edward Island	Nova Scotia (1)	New Brun- swick	Quebec	Ontario	Mani- toba	Saskat- chewan	Alberta	British Columbia	CANADA
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	—	559.5	391.0	1,967.3	5,701.3	660.5	659.1	759.8	1,768.9	12,467.4
Staff houses and cafeterias.....	—	—	—	—	530.9	—	—	—	—	530.9
Total.....	—	559.5	391.0	1,967.3	6,232.2	660.5	659.1	759.8	1,768.9	12,998.3
<i>Expenditures (\$000)</i>										
Management expenses(2).....	—	30.1	14.9	49.7	188.2	24.3	20.5	20.5	53.9	402.1
Physical maintenance of property:	—									
(a) Wages and materials.....	—	71.9	20.8	368.5	624.0	15.1	31.3	72.2	277.6	1,481.4
(b) Heat, light, power and water	—	.2	2.7	149.0	88.9	2.3	—	26.5	146.1	415.7
(c) Miscellaneous.....	—	3.3	2.0	116.8	87.4	3.6	2.9	2.1	82.4	300.5
Cost of operating staff houses and cafeterias.....	—	—	—	—	441.4	—	—	—	—	441.4
Tenant relations.....	—	1.2	.2	.8	43.2	.2	.3	.2	.1	5.8
School services.....	—	—	—	—	43.2	—	—	—	—	43.2
Municipal services.....	—	4.1	2.0	5.8	34.4	2.2	1.9	1.5	2.6	54.5
Provision for fire loss and fire services.....	—	2.8	1.7	7.8	29.8	4.1	3.1	3.0	7.1	59.4
Provision for uncollectable rents.....	—	.1	.4	2.7	11.0	.6	.9	—	3.0	18.7
Taxes.....	—	55.2	40.9	182.6	587.0	59.6	64.1	65.8	96.0	1,151.2
Permanent Improvements financed from Revenue(2).....	—	15.0	—	2.3	.4	—	.5	—	—	18.2
Total.....	—	183.9	85.6	886.0	2,138.5	112.0	125.5	191.8	668.8	4,392.1
Net Income (\$000).....	—	375.6	305.4	1,081.3	4,093.7	548.5	533.6	568.0	1,100.1	8,606.2
Number of Housing Units.....	—	1,823	1,026	4,811	17,976	2,327	2,276	2,236	4,640	37,115

(1) Includes Charlottetown, P.E.I.

(2) Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948

Metropolitan Areas	Hali- fax (1)	Ham- ilton (2)	Lon- don (3)	Mont- real (4)	Ota- tawa (5)	Que- bec (6)	Saint John (7)	To- ronto (7)	Van- couver (8)	Vic- toria (9)	Win- sor (10)	Win- nipeg (10)	Sub- Total
<i>Gross Revenue (\$000)</i>													
Housing Rentals.....	402.1	672.7	189.0	1,277.3	485.5	247.7	256.7	535.8	1,102.5	360.1	799.5	579.0	6,907.9
Staff Houses and Cafeterias.....	—	530.9	—	—	—	—	—	—	—	—	—	—	530.9
Total.....	402.1	1,203.6	189.0	1,277.3	485.5	247.7	256.7	535.8	1,102.5	360.1	799.5	579.0	7,438.8
<i>Expenditures (\$000)</i>													
Management expenses (11).....	21.3	22.6	4.1	24.6	14.0	3.9	8.4	15.8	28.9	8.5	32.5	21.0	205.6
Physical maintenance of property:													
(a) Wages and materials.....	44.0	73.8	21.3	221.2	93.7	59.0	14.6	37.8	185.9	65.1	108.7	13.7	938.8
(b) Heat, light, power and water.....	.2	13.7	8.9	122.2	24.4	26.8	2.7	22.9	113.2	32.9	1.0	2.3	371.2
(c) Miscellaneous.....	2.2	14.3	4.6	72.0	19.9	43.4	.9	12.4	64.0	17.5	4.1	3.6	258.9
Cost of operating staff houses and cafeterias.....	—	441.4	—	—	—	—	—	—	—	—	—	—	441.4
Tenant relations.....	—	.5	—	.8	—	—	—	.7	.1	—	.2	.2	2.5
School services.....	—	—	—	—	—	—	—	13.1	—	—	—	—	13.1
Municipal services.....	2.7	1.8	.3	2.6	.6	.4	.6	1.9	2.4	—	2.6	1.9	17.8
Provision for fire loss and fire services.....	1.9	3.8	.7	4.6	2.1	.8	1.1	2.4	4.1	1.4	4.1	3.0	30.0
Provision for uncollectable rents.....	.1	—	.1	2.5	4.4	.7	.4	.8	1.7	.4	2.3	.6	12.6
Taxes.....	34.9	69.0	23.0	106.1	56.1	29.3	29.3	73.1	68.2	15.9	66.7	52.2	623.8
Permanent Improvements financed from Revenue (11).....	15.0	—	—	—	.1	—	—	.1	—	—	—	—	15.2
Total.....	122.3	640.9	63.0	556.6	215.3	162.9	58.0	181.0	468.5	141.7	222.2	98.5	2,930.9
Net Income (\$000).....	279.8	562.7	126.0	720.7	270.2	84.2	198.7	354.8	634.0	218.4	577.3	480.5	4,507.9
Number of Housing Units.....	1,294	2,040	653	2,987	1,358	606	726	1,389	2,623	934	2,976	2,093	19,679

(1)—Includes Charlottetown and Liverpool.

(2)—Includes Dundas and Oakville.

(3)—Includes Ingersoll, Lucan, St. Thomas and Woodstock.

(4)—Includes Brownsburg and Ste. Therese.

(5)—Includes Arnprior, Cornwall and Renfrew.

(6)—Includes Campbellton, Fredericton and Woodstock.

(7)—Includes Brampton and Malton.

(8)—Includes Sea Island.

(9)—Includes Lake Cowichan.

(10)—Includes Dryden, Sioux Lookout and Transcona.

(11)—Management Expenses and Permanent Improvements are for
three months ending March 31, 1948. Permanent Improvements
after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—Continued

Other Major Cities	Brantford (1)	Calgary (2)	Edmonton (3)	Fort William (4)	Kingston (5)	Kitchener (6)	Regina (7)	St. Catharines (8)	Sherbrooke (9)	Sudbury (10)	Three Rivers (10)	Sub-Total
<i>Gross Revenue (\$000)</i>												
Housing rentals.....	248.1	269.2	404.0	112.6	211.7	204.3	223.1	303.0	219.2	—	72.8	2,317.2
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	248.1	269.2	404.0	112.6	211.7	204.3	223.1	303.0	219.2	—	72.8	2,317.2
<i>Expenditures (\$000)</i>												
Management expenses (11).....	7.1	6.6	11.4	8.4	4.2	2.9	6.1	11.2	6.2	—	2.2	67.9
Physical maintenance of property:												
(a) Wages and materials.....	25.1	15.7	53.9	20.6	35.9	7.6	9.0	28.1	5.8	—	6.8	211.7
(b) Heat, light, power and water.....	9.1	2.1	24.4	—	4.0	—	—	.1	—	—	—	39.7
(c) Miscellaneous.....	8.7	.6	1.3	1.4	6.7	1.0	.9	1.3	.9	—	—	23.2
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	.1	.1	—	—	—	.1	—	.1	—	—	.4
School services.....	—	—	.6	.4	2.6	.1	.6	1.3	.6	—	—	7.5
Municipal services.....	.6	.6	.6	.6	.8	.7	1.0	1.5	1.1	—	.2	9.9
Provision for fire loss and fire services.....	1.2	1.1	1.4	.5	.4	.1	.2	.2	.3	—	.1	1.7
Provision for uncollectable rents.....	.3	—	—	10.0	33.0	21.8	26.9	17.0	20.8	—	12.7	227.8
Taxes.....	23.4	24.7	33.4	—	—	—	—	—	—	—	—	—
Permanent improvements financed from Revenue (11).....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	75.5	51.5	126.5	41.9	87.6	34.2	44.8	60.5	35.8	—	21.8	589.8
Net Income (\$000).....	172.6	217.7	277.5	70.7	124.1	170.1	178.3	242.5	183.4	—	51.0	1,727.4
Number of Housing Units.....	734	874	1,031	324	513	651	700	1,068	830	—	150	7,072

(1)—Includes Paris.

(2)—Includes Fernie.

(3)—Includes Wetaskiwin.

(4)—Includes Port Arthur.

(5)—Includes Brockville.

(6)—Includes Acton, Elmira, Guelph, Georgetown and Waterloo.

(7)—Includes Merriton.

(8)—Includes Sutherland.

(9)—Includes Waterloo.

(10)—Includes Almarville, Cap de la Madeleine and La Tuque.

(11)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Amherst	Beau- harnois	Brandon	Chicou- timi	Colling- wood (1)	Cumber- land	De Sala- berry	Fort Erie	Fort Frances
<i>Gross Revenue (\$000)</i>									
Housing rentals.....	31.4	20.4	44.3	30.4	119.2	10.4	65.3	54.1	7.5
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—
Total.....	31.4	20.4	44.3	30.4	119.2	10.4	65.3	54.1	7.5
<i>Expenditures (\$000)</i>									
Management expenses (2).....	1.9	1.3	1.8	1.3	3.2	.5	2.9	3.1	3
Physical maintenance of property:									
(a) Wages and materials.....	7.0	1.2	.9	4.7	14.4	.9	11.8	11.8	.1
(b) Heat, light, power and water.....	—	—	—	—	—	—	—	—	—
(c) Miscellaneous.....	.5	—	—	—	.6	—	—	.3	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	—	—	—	—	—	—	—	—
School services.....	—	—	—	—	—	—	—	—	—
Municipal services.....	.1	.3	.2	—	.2	—	2.0	.3	—
Provision for fire loss and fire services.....	.2	.1	.9	.1	.6	.1	.8	.3	—
Provision for uncollectable rents.....	—	.1	—	—	.3	—	—	—	—
Taxes.....	6.3	.4	4.0	2.2	10.6	.9	4.4	7.5	.7
Permanent improvements financed from Revenue (2).....	—	—	—	—	—	—	—	—	—
Total.....	16.0	3.4	7.8	8.3	29.9	2.4	21.9	23.3	1.1
Net Income (\$000).....	15.4	17.0	36.5	22.1	89.3	8.0	43.4	30.8	6.4
Number of Housing Units.....	94	49	150	83	383	35	215	152	25

(1)—Includes Owen Sound.

(2)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—Continued

Cities and Towns with Population Less Than 30,000	Gerald- ton	Jon- quiere	Kel- owna	Kenora	Kim- berley	Kirkland Lake (1)	Lea- mington (2)	Leth- bridge	Lindsay (3)	Medicine Hat (4)	Mel- ville
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	34.8	31.2	37.8	11.6	44.5	146.5	131.5	55.2	98.1	31.4	18.5
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	34.8	31.2	37.8	11.6	44.5	146.5	131.5	55.2	98.1	31.4	18.5
<i>Expenditures (\$000)</i>											
Management expenses (5).....	1.3	1.3	1.8	.4	1.6	3.2	2.0	1.9	2.1	.6	.5
Physical maintenance of property:											
(a) Wages and materials.....	2.8	13.1	4.8	.3	.4	7.0	2.0	2.6	5.6	—	—
(b) Heat, light, power and water	—	—	.6	—	—	.2	—	—	—	—	—
(c) Miscellaneous.....	—	—	—	—	—	1.5	.2	.2	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	—	—	—	—	—	—	—	—	—	—
School services.....	—	—	—	—	—	.4	.2	.2	.2	.1	.1
Municipal services.....	—	—	—	—	—	—	—	—	—	—	—
Provision for fire loss and fire services.....	.1	.1	.2	.1	.2	.8	.5	.3	.4	.2	.1
Provision for uncollectable rents..	.2	2.2	3.2	1.1	.3	1.0	21.6	5.0	11.4	2.7	1.7
Taxes.....	—	—	—	—	—	7.4	—	—	—	—	—
Permanent improvements financed from Revenue (5).....	—	—	—	—	—	—	—	—	—	—	—
Total.....	4.4	16.7	10.6	1.9	2.5	21.5	26.5	10.2	19.7	3.6	2.4
Net Income (\$000).....	30.4	14.5	27.2	9.7	42.0	125.0	105.0	45.0	78.4	27.8	16.1
Number of Housing Units.....	100	85	105	44	148	485	353	200	319	175	75

(1)—Includes Redcliff.

(2)—Includes Cochrane, Englehart, Larder Lake, Kearns and Timmins.

(3)—Includes Chatham, Tilbury and Wheatley.

(4)—Includes Cobourg and Port Hope.

(5)—Management Expenses and Permanent Improvements
are for three months ending March 31, 1948. Permanent
Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Mon- ton	Moose Jaw	Nelson	New Glasgow	Niagara Falls	North Battle- ford	North Bay (1)	Orillia (2)	Oshawa (3)
Gross Revenue (\$000)									
Housing rentals	134.3	92.5	16.9	41.3	117.9	25.3	33.8	65.1	224.5
Staff houses and cafeterias	—	—	—	—	—	—	—	—	—
Total	134.3	92.5	16.9	41.3	117.9	25.3	33.8	65.1	224.5
Expenditures (\$000)									
Management expenses (4)	6.5	4.4	.6	1.7	5.1	.7	.9	2.4	9.4
Physical maintenance of property:									
(a) Wages and materials	6.2	14.9	2.8	7.9	17.2	.2	2.0	6.1	23.8
(b) Heat, light, power and water	1.1	1.0	—	.1	.4	.1	.1	—	3.4
(c) Miscellaneous	—	—	—	—	—	—	—	.1	5.9
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	1.4
Tenant relations	.2	.1	—	—	—	—	—	—	30.1
School services	1.4	.3	—	.5	.3	.1	—	.3	17.0
Municipal services	6	.4	.1	.2	.6	.1	.1	.4	3.4
Provision for fire loss and fire services	—	.2	—	—	.2	—	—	.2	—
Provision for uncollectable rents	11.6	6.8	—	3.6	10.6	1.9	.6	4.9	38.7
Taxes	—	.3	—	—	—	—	—	—	—
Permanent improvements financed from Revenue (4)	—	—	—	—	—	—	—	—	—
Total	27.6	28.4	3.5	14.0	34.4	3.1	3.7	14.4	133.1
Net Income (\$000)	106.7	64.1	13.4	27.3	83.5	22.2	30.1	50.7	91.4
Number of Housing Units	300	280	50	136	397	100	106	198	742

(1)—Includes New Liskeard.

(2)—Includes Gravenhurst, Midland and Penetanguishene.

(3)—Includes Ajax and Uxbridge.

(4)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—*Continued*

	Parry Sound (1)	Pentic- ton	Peter- borough	Pictou	Portage la Prairie	Port Alberni	Preston (2)	Prince Albert	Prince George	Prince Rupert
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	42.0	22.6	183.8	84.7	37.2	29.8	69.9	41.8	16.1	29.7
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—
Total.....	42.0	22.6	183.8	84.7	37.2	29.8	69.9	41.8	16.1	29.7
<i>Expenditures (\$000)</i>										
Management expenses (2).....	2.0	1.3	7.5	5.2	1.5	.7	2.1	1.4	.2	5.8
Physical maintenance of property:										
(a) Wages and materials.....	14.6	3.3	17.8	13.0	.5	.8	4.1	.7	.8	5.6
(b) Heat, light, power and water.....	.1	—	—	—	—	—	1.1	—	—	—
(c) Miscellaneous.....	.5	—	.4	.5	—	—	1.7	—	—	.3
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	—	—	1.2	—	—	—	—	—	—
School services.....	—	—	—	—	—	—	—	—	—	—
Municipal services.....	1.5	—	—	.8	.1	—	.1	.1	.1	.1
Provision for fire loss and fire services.....	.2	.1	.8	.5	.2	.2	.4	.2	.1	.1
Provision for uncollectable rents.....	.3	.2	.2	—	—	.2	—	.2	—	—
Taxes.....	3.7	1.0	13.4	10.4	3.4	—	2.3	2.4	1.2	2.4
Permanent Improvements financed from Revenue (2).....	—	—	—	—	—	—	—	—	—	—
Total.....	22.9	5.9	40.1	31.6	5.7	1.9	11.8	5.0	2.3	14.3
Net Income (\$000).....	19.1	16.7	143.7	53.1	31.5	27.9	58.1	36.8	13.8	15.4
Number of Housing units.....	144	66	445	299	125	150	243	152	100	8

(1)—Includes Nobel.

(2)—Includes Galt and Hespeler.

(3)—Management expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—*Continued*

Cities and Towns with Population Less Than 30,000	Rock Island	Ross- land	Sarnia (1)	Sault Ste. Marie	Smith's Falls (2)	Sorel	Strat- ford (3)	Trenton (4)	Vernon (5)
<i>Gross Revenue (\$000)</i>									
Housing Rentals.....	13.5	42.1	160.3	87.8	66.3	32.0	167.2	21.1	56.4
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—
Total.....	13.5	42.1	160.3	87.8	66.3	32.0	167.2	21.1	56.4
<i>Expenditures (\$000)</i>									
Management expenses (6).....	.6	1.6	6.5	4.0	2.6	4.5	3.0	—	2.4
Physical maintenance of property:									
(a) Wages and materials.....	.4	1.7	15.2	16.0	10.5	10.5	6.0	—	5.5
(b) Heat, light, power and water.....	—	—	.5	.8	.4	.2	—	—	—
(c) Miscellaneous.....	—	—	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—
Tenant relations.....	—	—	—	—	—	—	—	—	—
School services.....	—	—	—	—	—	—	—	—	—
Municipal services.....	.1	—	.4	.2	.2	.1	.3	—	.1
Provision for fire loss and fire services.....	.1	.2	.8	.5	.3	.1	.8	.2	.3
Provision for uncollectable rents.....	—	.1	.2	—	—	—	.3	—	.1
Taxes.....	2.3	—	19.9	5.5	6.2	8.5	18.3	.4	3.2
Permanent Improvements financed from Revenue (6)	—	—	—	.2	.2	2.3	—	—	—
Total.....	3.5	3.6	43.5	27.0	20.4	26.2	28.7	.6	11.6
Net Income (\$000).....	10.0	38.5	116.8	60.8	45.9	5.8	138.5	20.5	44.8
Number of Housing Units.....	45	125	390	322	225	33	538	19½	252

(1)—Includes Wallaceburg.

(2)—Includes Carleton Place and Perth.

(3)—Includes Clinton, Exeter, Goderich,

(4)—Includes Campbellford and Stirling.

(5)—Includes Kamloops and Revelstoke.

(6)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE No. 17.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE,
BY LOCALITY, 1948.—*Continued*

	Welland	Weyburn	Yorkton	Sub-Total	Canada
<i>Gross Revenue (\$000)</i>					
Housing rentals.....	223.6	7.9	30.8	3,242.3	12,467.4
Staff houses and cafeterias.....	—	—	—	—	530.9
Total.....	223.6	7.9	30.8	3,242.3	12,998.3
<i>Expenditures (\$000)</i>					
Management expenses (1).....	9.8	.3	.9	128.6	402.1
Physical maintenance of property:					
(a) Wages and materials.....	30.7	—	.7	330.9	1,481.4
(b) Heat, light, power and water.....	—	—	—	4.8	415.7
(c) Miscellaneous.....	.4	—	—	18.4	300.5
Cost of operating staff houses and cafeterias.....	—	—	—	—	441.4
Tenant relations.....	—	—	—	2.9	5.8
School services.....	—	—	—	30.1	43.2
Municipal services.....	.8	—	.1	29.2	54.5
Provision for fire loss and fire services.....	1.2	—	.2	19.5	59.4
Provision for uncollectable rents.....	.1	—	—	4.4	18.7
Taxes.....	19.5	.8	2.8	299.6	1,151.2
Permanent Improvements financed from Revenue (1).....	—	.2	—	3.0	18.2
Total.....	62.5	1.3	4.7	871.4	4,392.1
Net Income (\$000).....	161.1	6.6	26.1	2,370.9	8,606.2
Number of Housing Units.....	783	25	114	10,364	37,115

(1)—Management Expenses and Permanent Improvements are for three months ending March 31, 1948. Permanent Improvements after this date have been capitalized.

TABLE 18.—APPROVED AND ACTUAL EXPENDITURES ON HOUSING RESEARCH AND COMMUNITY PLANNING, 1948

Type of Expenditure	Approved Expenditures \$	Actual (1) Expenditures \$
<i>Central Mortgage and Housing Corporation</i>		
Economic and Related Research.....	87,780	99,837
Rural Housing Investigations.....	—	—
Architectural Investigations.....	63,174	10,877
Community Planning.....	6,139	5,986
Educational Work.....	4,653	30,079
Sub-total.....	161,746	146,779
<i>Grants to Other Government Departments and Institutions</i>		
Economic and Related Research.....	36,141	24,345
Rural Housing Investigations.....	35,074	34,889
Architectural Investigations.....	—	—
Community Planning.....	34,475	78,398
Educational Work.....	—	—
Sub-total.....	105,690	137,632
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>		
Economic and Related Research.....	123,921	124,182
Rural Housing Investigations.....	35,074	34,889
Architectural Investigations.....	63,174	10,877
Community Planning.....	40,614	84,384
Educational Work.....	4,653	30,079
Total.....	267,436	284,411

(1) Actual expenditures in 1948 exceed approvals in this year, because they include expenditures which were approved in 1947.

PART II

OTHER HOUSING OPERATIONS

TABLE 19.—OPERATIONS UNDER EMERGENCY SHELTER REGULATIONS, 1948

Province	Municipal Projects			University Projects			Total Projects			Financial Assistance Grants		
	Number of Projects	Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948	Number of Projects	Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948	Number of Projects	Housing Units Completed	Housing Units Under Construction as at Dec. 31, 1948	Municipal Projects (\$000)	University Projects (\$000)	Total (\$000)
Prince Edward Island.....	—	—	—	—	—	—	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—	—	—	—	—	—	—
New Brunswick..	2	41	—	1	15	—	3	56	—	—	8	8
Quebec.....	3	55	—	1	90	—	4	145	—	117	60	177
Ontario.....	9	521	8	—	—	—	9	521	8	418	—	418
Manitoba.....	1	20	—	—	—	—	1	20	—	10	—	10
Saskatchewan....	3	66	—	1	8	—	4	74	—	27	—	27
Alberta.....	—	—	—	—	—	—	—	—	—	—	—	—
British Columbia.	2	44	—	—	—	—	2	44	—	245	—	45
CANADA (1)...	20	747	8	3	113	—	23	860	8	817	68	885

(1) As at December 31st, 1947, 9,444 units were completed involving commitments of \$4,096,530, giving total completions by December 31, 1948, of 10,304 units, including units closed or destroyed by fire, with commitments totalling \$4,981,277.

TABLE 20.—APPROVED APPLICATIONS FOR DOUBLE DEPRECIATION ON RENTAL HOUSING PROJECTS, 1948

Province	Number of Projects	Number of Housing Units	Estimated Costs			
			Land (\$000)	Construction (\$000)	Equipment and Other (\$000)	Total (\$000)
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—
Quebec.....	11	95	29	794	25	848
Ontario.....	11	123	25	791	33	849
Manitoba.....	1	12	—	73	26	99
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	5	76	9	454	43	506
British Columbia.....	12	99	48	533	27	608
CANADA.....	40	405	111	2,645	154	2,910



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Government
Publications

Annual Report

TO THE
MINISTER OF RESOURCES AND DEVELOPMENT

For the Year 1949



CENTRAL MORTGAGE AND HOUSING CORPORATION



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February 24th, 1950.

Honourable R. H. Winters,
Minister of Resources and Development,
Ottawa, Ontario.

Dear Sir:

On behalf of the Board of Directors of the Central Mortgage and Housing Corporation, and in accordance with the provisions of the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration and affairs of the Corporation during the calendar year 1949. In accordance with the by-laws of the Corporation I also send you the Accounts for the year 1949 which have been signed by the President and Chief Accountant and certified by the auditors of the Corporation.

More new houses were completed in 1949 than in any previous year. About 91,000 new units became available for occupancy, which is nearly double the 1938-39 average and 10,000 units more than in 1948, the previous house building peak in Canada. For the first time since the war ended the number of houses completed exceeded significantly net family formation; that is, the number of new families formed less the number of families dissolved. In fact, 11,000 more houses were completed than the net increase in the number of families, thus cutting substantially into the backlog of housing demand.

As shown by Figure 1, dwellings completed in 1928 and 1929 exceeded net family formation by about 16,000 units annually. During the 'thirties the excess of new residential units over the number of families added averaged about 7,000 units annually. During the years 1940 to 1946 inclusive the number of families added exceeded new residential units by an annual average of about 20,000 units which is one of the main reasons for the present shortage of houses.

A characteristic of post-war house building in Canada has been successive increases in the number of houses started each year in comparison with the previous year. This trend did not continue in 1949. In the first and fourth quarters residential starts were higher than in comparable periods in 1948, but in the second and third quarters starts were 8% lower. For the year as a whole housing starts were 93,000 units, close to but slightly below the 1948 level of 95,000 housing starts.

British Columbia continued to lead other regions of Canada in over-all housing completions per capita during 1949, followed by Ontario, the Prairies, Quebec and the Maritimes. Regional variations in total com-

pletions reflect population growth and economic activity to a large extent, but they are affected also by the greater need for new housing units in urban than in rural areas. In urban housing, as represented by communities of 5,000 population or over, the Prairie Provinces had a higher per capita completion rate than other regions, and Quebec's rate exceeded that of Ontario. Comparative figures showing completions per thousand population, by region, based upon 1948 population estimates are:

REGION	ALL AREAS		CENTRES OF 5,000 POPULATION AND OVER	
	1948	1949	1948	1949
British Columbia..	10.3	9.7	12.9	10.9
Prairies.....	6.0	7.5	10.5	12.5
Ontario.....	6.7	7.7	6.1	8.3
Quebec.....	5.6	6.4	6.2	8.7
Maritimes (excluding Nfld.)	4.4	4.5	4.4	6.0
Canada.....	6.3	7.2	7.3	9.1

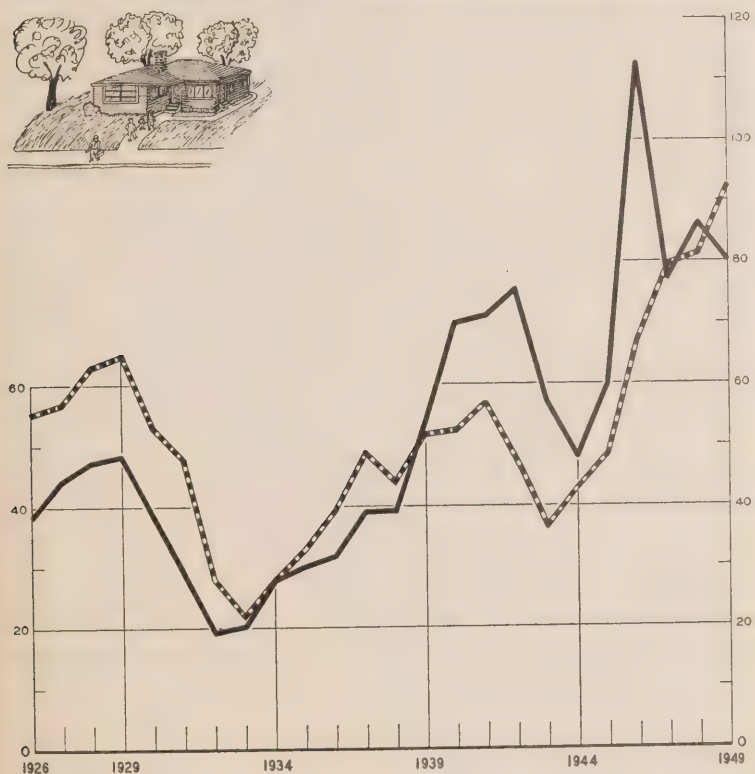
The supply of building materials of all types, with the possible exception of cement, was easier in 1949 than in 1948. In aggregate, the volume of production of building materials was about seven per cent above 1948, although this aggregate increase represents both increases and decreases in the production of particular items. The construction labour force during 1949 is estimated to have averaged about 348,000, or about 14 per cent greater than in 1948. House building, as a proportion of total construction, remained at approximately 40 per cent.

The continuous upward trend in building costs levelled out during the year. The wholesale price index of residential building materials, with 1939 being equal to 100, reached a peak of 225 in February, 1949, and declined to a low of 221 in September, 1949. From then until the end of the year there was little change in the index. The annual average index for 1949 is estimated at 223, or about five per cent above the average for 1948. Wage rates of construction workers rose slowly during 1949. The annual average is estimated at 185, or about six per cent higher than in 1948. The weighted index of residential building materials and construction wage rates was about five per cent above that of 1948.

Although houses of a higher price class have not been selling in 1949 as freely as in 1948, there is little change in the effective demand during 1949 for houses costing up to \$10,000. Our records of completed but unsold houses in the larger communities show a small but not a significant increase. For the moment, at least, builders are not having difficulty in selling small houses. The changes in Rental Regulations which have had the

effect of permitting an increase in ceiling rents by 18 per cent and 22 per cent, have resulted in increased interest in home ownership.

Although houses cost about twice as much as before the war, more houses, both new and old, are being purchased than ever before. Higher sale prices, down payments and subsequent carrying charges have not been sufficient to reduce effective demand below that required to absorb new residential construction. Physical need for housing by a rapidly increasing number of families is one reason for this buoyant demand. Other reasons are the high level of personal savings available to make down



NET FAMILY FORMATION AND HOUSING COMPLETIONS,
CANADA, 1926-1949
(IN THOUSANDS OF UNITS)

— NET FAMILY FORMATION

- - - HOUSING COMPLETIONS

payments, as well as disposable personal income sufficient to finance the monthly debt service of principal, interest and taxes.

The Federal Government's direct participation in the 1949 housing programme of about 7,800 completions of rental units for veterans and 2,000 units for married personnel of the three Armed Services, represented about 11 per cent of all completions. About 24 per cent of all completions was financed under the National Housing Act. Another 18 per cent was financed by lending institutions by way of conventional mortgage loans without the benefit of the National Housing Act. About one half of the 1949 programme was the result of financing and other assistance by lending institutions and Government. The balance of the housing programme was planned, initiated and built by private individuals without the benefit of financing by lending institutions or public assistance in any form. This is a most important sector of the housing programme, and one which will in large measure determine the buoyancy of new housing starts in 1950.

In 1949 one phase of Government's direct participation in housing declined while another was expanding. The veterans' rental housing programme, which involved commitments for 8,807 units in 1948, was reduced to 4,766 units in 1949. The reduction was occasioned by a declining interest and by inability of some municipalities to enter into agreements requiring land and financial participation by municipalities. On the other hand, the construction of rental units for married personnel of the three Armed Services, which in 1948 involved 2,000 units, and had been carried out directly by the Department of National Defence, was entrusted to this Corporation in 1949. The 1949 programme involved 4,698 units, of which starts were made upon 3,005 units by the end of the year. Because of the mobility requirements of military personnel, members of the Armed Services are in a most difficult situation with respect to housing. In many cases families are separated, and in other cases married personnel live in houses far distant from the locale of their duties. Not only will this married quarters programme meet needs in the services, but will also afford general relief by way of extra rental units. Rental accommodation for Armed Service personnel will release rental accommodation for civilians in urban centres near naval establishments, army camps and air stations.

The 1949 amendments to the National Housing Act enable the Federal Government, with this Corporation as its agent, to undertake housing developments jointly with any province. Projects may take the form of the development of land and the construction of housing projects for sale or for rent. The capital costs, as well as operating profits or losses, are to be shared 25 per cent by the province and 75 per cent by the Federal Govern-

ment. Although these provisions were not law until December 10th, 1949, preliminary conversations have taken place with the provinces and there is indication that four or five of the provinces will be seeking legislation so that they may join with the Federal Government in such housing development.

Some of the provinces share our view that privately initiated residential construction, with and without assistance of the National Housing Act, is being limited because of the shortage of serviced land. This is now the case in most metropolitan communities, particularly where a number of municipalities are involved. It is likely that participating provinces will join the Federal Government in seeking the co-operation of the municipalities to remedy this situation, and that the development of serviced land will be financed under the partnership arrangement.

There have been discussions with the provinces upon ways and means to ensure a continuing supply of houses for home ownership and home owners. The view is held by some provinces that as much of the housing need as possible should be met by way of home ownership, rather than embarking upon a large amount of rental housing which at the present time is likely to require heavy annual subsidies. It is felt that steps to promote more home ownership to a wider constituency should avoid competition and over-lapping with the efforts of builders and individuals. To this end it is felt that participation by the partnership should take the form of guarantees to the builder and assistance in the financing of down payments rather than direct ownership of houses for sale by the Federal and Provincial Governments.

During preliminary discussions with the provinces, consideration has been given to slum clearance and the redevelopment of centrally located sites in the larger communities with low rental housing. Reasons which since the end of the war have limited the use of the slum clearance provisions of the National Housing Act are still present. Firstly, in the present buoyant real estate market the cost of land with its sub-standard structures suitable for redevelopment is higher than seems commensurate with the low rental character of the rental units to be erected upon the redeveloped property. Secondly, most redevelopment in centrally located areas involves the use of fireproof construction. This heavier type of construction is relatively more costly than fringe area residential construction under today's conditions because it involves the use of that part of the construction industry now so busily engaged in other forms of construction. High capital costs on this score are difficult to reconcile with long term low rental housing. Thirdly, there is the very practical problem of rehousing families presently living in the sub-standard structures located upon the land to be redeveloped, at a time when no alternative accommodation is available.

If the provinces decide to join with the Federal Government in publicly assisted rental housing projects in the near future, they are likely to be located in fringe areas or upon inside land where demolition of existing units is not necessary.

Although it is too early to determine the extent of the activities resulting from the partnership with the provinces either in 1950 or in the long term, the relationship is already a happy one and confirms the belief that real progress can be made in resolving many housing problems through co-operation between all levels of government.

Mortgage interest rates were unchanged during the year. Mortgage funds remained readily available in most urban areas with lending institutions anxious to increase their portfolios. However, in the smaller communities and in outlying areas there appeared to be some lessening in the supply of mortgage credit during the year. In operations under the National Housing Act lending institutions made fewer loans in outlying areas and the fringe areas of metropolitan communities. As a result the Corporation received more enquiries concerning loans under the National Housing Act and during the year made more direct loans to borrowers in accordance with Section 31A of the Act, having established in each case that a joint loan was not available to the applicant from the lending institutions.

The number of starts and completions in 1950 will be conditioned as in other years by the availability of resources for house building purposes and the effective demand for these resources. The available supply of labour and materials is likely to be somewhat more favourable than in 1949 and should permit at least as much, and perhaps somewhat more residential construction. The expansion of building material output and supply in 1949 is expected to continue in 1950. Most building material producers, including many of those whose production declined a little in 1949 over 1948, expect a continuing strong demand for their products in 1950. A further expansion of the construction labour force appears likely in 1950, although the rate may be lower than in 1949. On the other hand, an important physical limitation will be the increasing difficulty in finding serviced land at reasonable prices. Scarcity of serviced building lots, particularly in the larger urban centres, is likely to prove more limiting upon the volume of new starts than is the supply of labour and materials.

Housing demand in 1950 will be influenced by net family formation and replacement demand. At this time little change in 1950, as compared with 1949, is expected. Marriages, which for the first half of 1949 were at a rate about 10 per cent below 1948, rose in the second half of the year, resulting in 121,000 marriages in 1949 as compared with 124,000 in 1948. If the current trend continues, marriages in 1950 may be a little higher than in 1949. Such an increase, however, may be offset by a lesser number

of immigrating families, which trend became evident in the second half of 1949. As long as housing demand continues to exceed housing supply no large-scale demolitions can be expected. Replacement demand in 1950 should remain at the current level of about 8,000 to 10,000 units.

The prospect of a comparatively high level of economic activity during 1950 will support effective housing demand. Greater stability in house building costs, which seems likely to continue into 1950, is a favourable factor. Reduced down payment requirements under the National Housing Act, provided by the 1949 amendments, will widen the band of prospective home owners, making it possible for more families of moderate savings to purchase homes. Changes in rental control regulations, and particularly the authorized rental increases, are causing many tenants to review their shelter position. It is likely that many tenants now paying higher rent more in keeping with present shelter costs will decide to become home owners.

Except for the shortage of serviced land, conditions seem favourable to a high volume of starts in 1950. However, starts are influenced immediately by changes in effective demand. Less favourable economic conditions, or unwillingness to pay current prices for new houses and rentals for new accommodation, might well off-set favourable supply conditions, more stable prices, easier financing terms and a greater number of potential purchasers. Presently it would appear that starts in the first half of 1950 might be about the same as in 1949, which together with the carry-over of 58,000 units at the end of the year, would result in 1950 completions in about the same number as in 1949. A lesser number of starts in the second half of 1950, should that occur, would cause a corresponding reduction of carry-over of incomplete construction at the end of the year rather than a substantial reduction in the number of completions during the year.

NATIONAL HOUSING ACT

The National Housing Act, 1944, was amended by 13 George VI, Chapter 30, which came into force on December 10th. The amendments involve changes relating to loans for home ownership, loans to co-operative associations and home extension and home improvement loans. The amendments also make provision for joint participation by the Government of Canada and any province in the development of housing projects for sale or for rent and in the acquisition and development of land for residential construction. Certain changes were also made to the Regulations governing loans for rental housing.

1949 Changes to the National Housing Act.

Section 4 of the Act relating to loans to assist in the construction of houses for home ownership is substantially revised. The amendments

provide for basic joint loans amounting to 80% of the lending value of the houses being constructed. These loans are made by the Corporation and lending institutions to builders and to home owners. At the same time, provision is made for an additional loan by the Corporation to the purchaser of a house built by a builder under the Act and to a home owner building his own house, where the sale or contract price is, in the opinion of the Corporation, fair and reasonable. The amount of the additional loan may be as much as one-sixth of the amount of the basic joint loan. This amendment is designed to reduce by about 50% the down payment made by a prospective home owner.

The amendment to Section 4 eliminates the previous graded percentages for determining the amount of the loan which in ordinary cases were 95% of the first \$2,000 of lending value, 85% of the next \$2,000 of lending value and 70% of the lending value in excess of \$4,000; or, where the sale price was controlled, the percentages were 95% of the first \$3,000 of lending value, 85% of the next \$3,000 of lending value and 70% of the lending value in excess of \$6,000. The loan is now uniformly 80% of the lending value.

The rate of interest remains at 4½% per annum calculated half yearly, and the terms of repayment are the same both with respect to the joint loan and the additional loan which are secured by the same mortgage or hypothec.

The legislation contained in Section 4 of the Act relating to loans to co-operatives has been revised. The new provisions contemplate two types of co-operatives. The first is the co-operative association formed for construction purposes only, with the intention that when the project is completed each member of the co-operative will own one home; the other is the co-operative association which continues to own the housing, both during construction and thereafter. In the case of the construction co-operative, the new legislation authorizes a blanket joint loan of 80% of the lending value of the whole project, with the provision that on completion and upon transfer of a house to a member of the co-operative, the additional one-sixth loan may be made to such member. In the case of the continuing co-operative, a joint loan of 80% may be made in the first instance, with provision for an additional one-sixth to be made by the Corporation to the co-operative if each member of such co-operative undertakes by separate agreement to be responsible for his share of any deficiency resulting from foreclosure.

Parliament increased the appropriation from \$100 million to \$300 million for the purpose of loans under Part I of the present Act and for the purpose of paying any losses in respect of loans previously made under The Dominion Housing Act, 1935, or The National Housing Act, 1938, and for

losses that may result from loans made under the present National Housing Act.

The amount of each loan that may be guaranteed by the Corporation for home improvement and home extension purposes is increased by 25% over the amount specified in the previous legislation. At the same time the section limiting the Corporation's power to guarantee loans to an aggregate amount of \$100 million is revised correspondingly to \$125 million.

An important part of the new legislation deals with housing developments that may be undertaken jointly by the Government of Canada and any province. Section 35 provides that the Government of Canada and a province may acquire and develop land and may construct housing projects for sale or for rent. The capital costs, profits and losses on such undertakings are to be shared 75% by the Government of Canada and 25% by the province. While the legislation is broad in its terms, provision is made for regulations to be passed by Order in Council respecting the type and cost of land that may be acquired and used, the type and cost of housing that may be built and the conditions under which such housing may be offered for sale or rent.

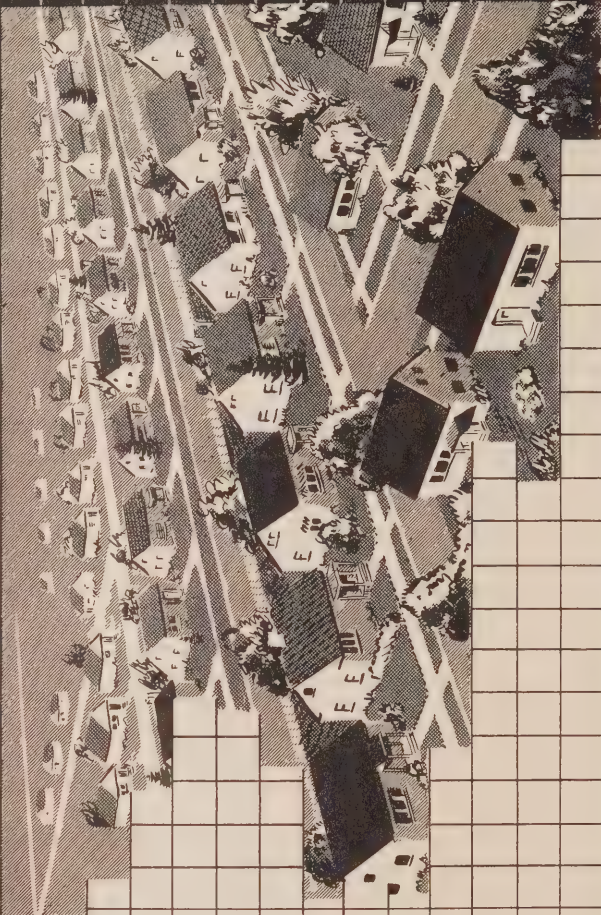
Under the terms of this legislation, housing projects may be constructed on land jointly assembled or on land already serviced and ready for residential construction. Such projects may be sold by the joint participants or may be rented. Rental housing projects may be rented at economic rents or at subsidized rents as agreed upon by the Government of Canada and the province concerned.

A special account has been established in the Consolidated Revenue Fund to which is to be credited \$50 million available for expenditures on federal-provincial projects. Combined with the continuing statutory appropriation is a provision for an annual appropriation. When the annual appropriation is made, the special account referred to above is credited with an amount sufficient to restore it to \$50 million. Thus there will be available for continuing commitments the amount of \$50 million at all times.

Changes in the Regulations

The principal changes in the Regulations affect joint loans under Section 8 to assist in the construction of rental housing projects. The maximum loans in respect of multiple-family dwellings are increased by the consolidation and re-enactment of "Regulations under Parts I and II of The National Housing Act, 1944", effected by Order in Council P.C. 6129, dated December 6th, 1949. The previous Regulations provided that a joint loan made to assist in the construction of a fully serviced multiple-family dwelling should not exceed \$4,800 per unit where the average size of the unit was 800 square feet. Provision is made for an increase in this maximum

**DWELLING UNITS APPROVED UNDER THE DOMINION HOUSING ACT, 1935,
THE NATIONAL HOUSING ACT, 1938 AND THE NATIONAL HOUSING ACT, 1944**

Y E A R	N U M B E R O F H O U S I N G U N I T S (I N D I C A T E D I N T H O U S A N D S)																					A M O U N T (\$000)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
1935																						514
1936																						3,778
1937																						7,524
1938																						13,840
1939																						19,142
1940																						16,721
1941																						13,508
1942																						3,170
1943																						5,454
1944																						4,855
1945																						21,143
1946																						55,951
1947																						53,231
1948																						104,524
1949																						139,499

where the average size of the units is more than 800 square feet, and a reduction where the average size is less than 800 square feet. Under the new Regulations the maximum loan remains the same, with the qualification that where the mortgage provides that the principal amount of the loan is to be repaid at an average rate of not less than 5% per annum during the first five years of the term of the loan, the maximum is to be \$5,300 in the case of non-fireproof construction. Where the construction is fire-resistant, this amount may be increased but may not exceed \$5,700 per unit in the case of fireproof construction. A proportionate increase and decrease is provided where the average size of the units is larger or smaller than 800 square feet.

LENDING OPERATIONS

The volume of housing units approved under the National Housing Act continued to increase during 1949. Loans to assist in the construction of houses for home ownership were slightly higher at 18,111 housing units, compared with 15,753 in 1948. During 1949, however, there was a major increase in approvals of rental housing units. The total was 6,793 housing units, compared with 3,075 in 1948. The largest part of the rental housing was produced under the Rental Insurance Plan which was introduced in 1948 and has been particularly productive in the Province of Quebec. Units for rent were for the most part multiple-family dwellings, while units for home ownership were principally one-family dwellings, with some duplexes in which the owner occupies one unit. This type of house appears almost exclusively in the Province of Quebec. For each 2-storey dwelling financed under the National Housing Act in 1949 there were three storey and a half dwellings and five bungalows financed (Table 6).

The number of loans approved under The Dominion Housing Act, 1935, and The National Housing Acts, 1938 and 1944, now total 76,271 amounting to \$462.9 million for 98,192 housing units (Table 1). The distribution of loans by provinces and urban centres is indicated in Tables 2 and 3.

On September 21st, 1949, the lending values established by the Corporation were increased by an average of approximately 12%. The increases vary from 9% to 17% in different areas throughout the country. Building costs form the basis of lending values and are themselves influenced by the availability of labour and materials and the efficiency of labour and management. There has been a variation in building costs in different parts of Canada. While there still remains a difference in the prevailing level of lending values between the major cities, the Corporation's revised lending values for each community reflect this variation in building costs.

Since September 21st, 1949, when the recent amendments to the National Housing Act were first announced by the Government, it has been necessary

for the Corporation to establish fair and reasonable sale prices or costs to enable the home purchaser or home owner to qualify for an additional one-sixth loan. The sale price or cost has been established by adding a maximum of 20% to the loan, including the additional one-sixth loan. Since the amendments were implemented on September 21st, approximately 68% of all approved applications are eligible for the additional loan. At the end of the year, there were 2,368 Canadian builders constructing and selling houses financed under the National Housing Act to home-owner occupants.

While the volume of loans under the Integrated Housing Plan decreased by 3,151 units to 2,502 units, the volume of ordinary builders' loans for sale at free market prices increased by 3,121 to 9,101 single family dwellings. It is a policy of the Corporation that the amount paid for principal, interest, taxes and insurance should generally not exceed 23% of a home owner's gross income. Exceptions were made in only 3% of all 1949 applications. The average ratio of gross debt service to income during the year was 18.5% and compares with 18% in 1948. This is the national average from which there was little variation throughout the country. Of the joint loans on one-family dwellings approved during 1949, 7% had an amortization period of less than 20 years as compared with 3% in 1948; 24% had an amortization period of more than 20 years as compared with 38% in 1948. The average loan per dwelling unit during the year was \$5,604 as compared with \$5,399 in 1948 (Table 6). The distributions of houses started and completed under the National Housing Act in the provinces and the major cities are shown in Tables 2 and 3.

Joint Loans

The National Housing Act provides for basic joint loans not exceeding 80% of the established lending value. Of this basic joint loan, the lending institution provides 75% and the Corporation 25%. The additional loan which may be made under the recent amendments to the Act is provided by the Corporation. When the basic 80% loan and the additional one-sixth loan are blended the share of the lending institution is nine-fourteenths, and that of the Corporation is five-fourteenths in the case of one-family dwellings; and two-thirds and one-third in the case of two-family dwellings. Between lending institution and the Corporation there are two loans, whereas between the borrower and the mortgagees there is but one loan, with the whole amount of the higher loan being included in the same mortgage or hypothec.

The new legislation has called for a number of changes in the arrangements between the lending institutions and the Corporation. As a result,

the standard agreement between the lending institutions and the Corporation is being rewritten.

Under the Act the Corporation is authorized on behalf of His Majesty to enter into a contract with an approved lending institution on the terms set out in Sections 4 and 8 to join in making loans to assist in the construction of houses and rental housing projects. The agreement provides for the lending institution to receive applications for loans, which are approved jointly by the lending institution and the Corporation, and for the administration of the loan by the lending institution not only during the period of loan advances but during the term of the loan after it has been made.

Under the agreement and pursuant to the Act, the Corporation gives a guarantee to the lending institution in respect of its share of the loan. This guarantee is given by means of credits in respect of each housing unit to a "pool guarantee account" maintained by the Corporation for each lending institution with which it has an agreement. These credits are:

(a) For basic joint loans amounting to 80% under Section 4 of the Act and for joint loans under Section 8 of the Act—

	CATEGORY ONE	CATEGORY TWO
20-year amortization.....	\$200	\$350
25-year amortization.....	225	375
30-year amortization.....	250	400

(b) for joint loans including the additional one-sixth, the above amounts are increased by \$25 in Category One and \$50 in Category Two.

(For the purpose of these calculations, Category One includes generally all metropolitan areas and environs; Category Two, smaller urban centres and outlying areas.)

In the event of loss in respect of an 80% loan, the amount of such loss is shared in the ratio of the interests of the lending institution and the Corporation; that is, the Corporation assumes one-quarter of the loss and the lending institution three-quarters. When there is a loss arising out of a case in which the Corporation has made an additional loan under the new legislation, the Corporation assumes the full amount of the loss in respect of the unpaid balance of the additional loan.

When the losses have been determined, the lending institution has recourse to the pool guarantee account in respect of its share of the loss and, to the extent that there are monies in the pool guarantee account, may draw upon the Corporation for recovery of all its loss. In the event that the pool guarantee account is exhausted, the lending institution must bear its share of the loss.

Integrated Housing

The Integrated Housing Plan, which originated in 1945, was continued during 1949. During the year, 2,502 housing units were approved, compared with 5,653 housing units in 1948. Projects were approved in 24 cities compared with 78 cities in which projects were approved during 1948. The number of units completed but unsold was 2.1% of the 15,977 housing units approved under the Integrated Housing Plan up to December 31st, 1949.

There is little doubt that the steps taken by the Corporation to afford greater protection to the purchaser contributed to the downward trend in volume during 1949. Under the recent Corporation requirements a builder must give a conveyance of the land to the Corporation at the first-floor joist stage of construction and trustee all prospective purchasers' deposits until the project has been satisfactorily completed and sold. Progress payments on the mortgage are made against lien waivers or receipted accounts for materials.

The percentage of Integrated housing units sold to veterans during 1949 varied by locality from 25% to 100%, the national average being 65%. The principal protection to the builder is the guarantee offered by the Corporation to purchase any unsold houses. The Corporation is continuing to accept Integrated projects carrying a sale price approximately 5% less than that established under the fair and reasonable price pattern. The differential between the two sale prices is the value placed by builders upon guarantee by the Corporation to purchase any unsold houses.

Rental Insurance

Rental insurance is designed to encourage private builders and owners to provide an additional supply of rental housing. To qualify for a rental insurance contract, the units of the project must have an average floor area in excess of 700 square feet and contain an average of 3.5 standard rooms and 1.5 bedrooms. The maximum rent may not exceed \$80 per month for a fully-serviced dwelling unit of 800 square feet, except in high taxation areas where the maximum rent may not exceed \$84. The maximum is adjusted to the extent that the unit is more or less than 800 square feet and in accordance with the services provided.

During 1949 activities under the Rental Insurance Plan were extensive, commitments being given for 7,720 housing units. While applications were approved in all Regions, builders and investors in Greater Montreal were the most active. During the last six months of the year, applications covering fully-serviced apartments declined in that area because of the reduced effective demand for this type of accommodation at rentals which in 1948 averaged \$83.62 for 879 square feet. Commitments in Greater

Montreal are now confined to semi-serviced and 'cold' detached and semi-detached duplexes and apartments. To date, 44% of all commitments made cover fully-serviced apartments. Garage accommodation was provided for 23% of the total housing units. Since the inception of the plan in July, 1948, 154 projects have been approved, comprising 9,708 housing units. The distribution of these rental housing units by Region was: Quebec 73.9%; Ontario, 19.4%; the Prairies, 5.1%; British Columbia, 1.3%; the Maritimes, .3%. At the end of the year the national average monthly rental per suite was \$70, and the average number of standard rooms was four. The average estimated cost per unit submitted by the applicants was \$6,978 for an average unit with a floor area of 920 square feet. Because of the multiple nature of the construction, this was considerably lower than the national average of builders' estimated costs for bungalows built for sale or owner occupancy during 1949 which was \$8,089 for 904 square feet.

During the year, it was necessary for the Corporation to expand its direct loaning activities to finance the majority of the housing units under the Rental Insurance Plan. Of the total units approved to date 30% was financed by lending institutions, 46% by direct loans from the Corporation and financing for the remainder had yet to be arranged.

At the end of the year 2,689 housing units were completed of which 20 were unrented. Leases have also been signed at rentals established by the Corporation for 985 of the units which are still under construction.

Double Depreciation

Applications during the year for Double Depreciation on Rental Housing Projects under the Income War Tax Act were approved for 2,656 units, of which 2,501 units were under the Rental Insurance Plan.

Applications have not yet been submitted by all owners of rental housing projects on which construction commenced prior to December 31st, 1949. With the termination of Double Depreciation under present legislation, however, it is anticipated that a number of outstanding applications will be filed, particularly in respect of Rental Insurance Projects (Table 20).

Direct Loans — (Section 31A)

Loans under Section 31A are made only when there is evidence of the unwillingness of lending institutions to finance the projects. These direct loans are of three basic types: loans to home owners, loans on rental insurance projects and loans to owners of rental projects not covered by rental insurance.

The lending institutions continue to restrict their activities to the larger cities and the Corporation is financing an increasing number of direct loans to home owners in the smaller communities and remote areas.

In order to encourage the building of units under the Rental Insurance Plan, the Corporation was financing approximately 46% of the units. The objections of the lending institutions to loans under this plan were based primarily on the interest rate of $4\frac{1}{4}\%$ and their reluctance to finance unserviced rental accommodation. The units financed by the lending companies were all fully-serviced apartment units.

Total direct loans approved by the Corporation under Section 31A were 621, for \$26.4 million on the security of 4,931 dwelling units (Table 5).

Loans to Primary Industries

Section 9A provides for loans to lumbering, logging, mining and fishing companies to construct rental housing accommodation in outlying areas near or adjacent to the site of the company's operations. There were no loans approved under this Section during 1949.

Loans to Limited-Dividend Companies

A minor increase in the activities under Section 9 of the National Housing Act with respect to limited-dividend companies was evidenced during the year in comparison with 1948. In 1949, 144 housing units were approved with loans totalling \$923,900, as compared with 115 housing units approved during 1948 with loans totalling \$711,280. During 1948, the Corporation made every effort to bring the facilities of this Section to the attention of business firms operating in 'company towns.' In spite of this effort, only two applications were received in 1949 from industrial centres. Three additional applications were submitted by philanthropic groups interested in using the facilities of this Section to provide low-rental housing accommodation for old-age pensioners or similar persons.

Guarantees to Life Insurance Companies for Approved Rental Projects

There were no applications in 1949 for construction of projects by life insurance companies under Section 11. Under this section the Corporation is authorized to guarantee a minimum return of $2\frac{1}{2}\%$ per annum to a life insurance company investing its funds in a low or moderate cost rental housing project. As in 1948, the lack of activity under this section of the Act may be attributed largely to the high cost of construction.

Land Assembly by Lending Institutions

Section 11B of the National Housing Act authorizes guarantees to approved lending institutions for land assembly purposes. The section authorizes guarantees to life insurance companies and other approved lending institutions for the recovery of their investment plus 2% interest per annum, when such investment is for the acquisition and development of land for housing construction.

One of the principal limitations to new housing construction is the lack of serviced land and the reluctance or inability of municipalities and private builders to finance these services. It is towards the solution of this problem that the section is directed. At present, there are a total of six sponsored land assembly projects under development, covering 372 acres and providing approximately 1,500 serviced residential lots. Of these six projects, negotiations were completed for one project during 1949, consisting of some 150 acres which will provide 534 serviced lots, eight apartment sites and two commercial sections. This project is located in the Township of North York, a suburban district of Toronto.

Direct Land Assembly by the Corporation

On the direct account of the Corporation there are now 11 projects in process covering 640 acres which, upon completion, are expected to provide 3,500 serviced lots. Included in the total of 640 acres is one project which the Corporation acquired in 1949, consisting of 65 acres which is expected to provide some 300 serviced lots. As this land was purchased in the latter part of the year, development has not yet commenced.

Grants in Aid of Slum Clearance

The Regent Park slum clearance project in the City of Toronto is so far the only project in respect of which a grant has been approved under Section 12 of the National Housing Act. This project, covering 42 acres of land, is to have 1,056 units when redevelopment is completed. At the end of 1949, 56 housing units had been completed and occupied. Buildings comprising 206 units were under construction and tenders were being called for an additional 64 units. On the completion of these housing units, the first one-third of the project will be finished within the time schedule set. It is expected that the entire project will be completed within five years. Land acquisition is proceeding in accordance with the schedule and approximately within the cost estimate. The grant of the Government of Canada, amounting to \$1,150,000 is to be advanced as the project progresses.

Enquiries have been received from other cities in which plans for slum clearance and redevelopment are under consideration, but to date there have not been any further applications.

Rural Housing

Section 14 of the National Housing Act provides facilities for loans to farmers to assist in the construction of new farm homes. Loans under this section in the year 1949 amounted to \$14,974, represented by three loans, two in Alberta and one in British Columbia. In 1948, the total was \$20,100.

MORTGAGE ADMINISTRATION

The large increase in mortgage activity with respect to both joint and direct loans necessitated a substantial expansion of the Mortgage Division in 1949. Administration of sales agreements, Integrated Housing advances and acquisitions, Rental Insurance Plan and home extension and home improvement loans, as well as liaison with the lending institutions on mortgage matters, form a major part of the work handled.

Mortgage funds advanced to lending institutions during 1949 totalled \$27,280,023. Repayments totalled \$4,010,203 and at the year-end there were 48,764 loans outstanding totalling \$58,762,996.

The contingent liability under the guarantee arrangement with the lending institutions on account of The National Housing Act, 1938, amounts to \$4,636,897 and under The National Housing Act, 1944, to \$10,737,567.

Of the 48,764 loans outstanding at the end of the year, there were 243 loans reported as being three months or more in arrears, or .5%.




During 1949 net losses sustained on Housing Act loans (including payments to the lending institutions under the guarantee) amounted to \$31,963. The net losses sustained to date under the Housing Acts total \$34,857.

The total amount of mortgages under administration at the end of 1949 was \$17,945,256, excluding those for loans approved but on which no funds had been advanced. These include mortgages for loans under Sections 9, 9A and 31A and mortgages taken under Section 3B to secure the balance of purchase price of property sold on a deferred payment plan. Two direct loans were in arrears for three months or more. At the end of the year there were 5,914 sales agreement accounts under administration, representing the balance of purchase price on War Workers' and Veterans' units sold to individuals. Sixteen of these accounts were in arrears for three months or more. Included in the monthly payments received from direct loan borrowers and sales agreement purchasers is an amount representing one-twelfth of the annual taxes and fire insurance premiums. From these monies \$424,697 was paid out in taxes and \$73,159 in fire insurance premiums on behalf of borrowers and purchasers.

Under the Integrated Housing agreement, as a result of its commitment to purchase in the event of non-sale, the Corporation has acquired 171 housing units. At the end of 1949 a further 97 units were in the process of acquisition. These acquisitions represent properties in 25 projects undertaken by 21 builders. The percentage of units acquired and to be acquired at the end of the year to units constructed is 1.7%.

From the inception of the Rental Insurance Plan in 1948 up to the end of 1949, 200 Undertakings to Insure have been issued in respect of 143

COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURE DIRECT HOUSING OPERATIONS, APRIL 1, 1941-DECEMBER 31, 1949

YEAR	PROJECTS	NUMBER OF HOUSING UNITS (INDICATED IN THOUSANDS)							AMOUNT (\$000)
		1	2	3	4	5	6	7	
1941	13								10,690
1942	29								30,429
1943	20								30,147
1944	3								9,370
1945	23								10,755
1946	63								36,540
1947	88								28,615
1948	87								53,384
1949	78								44,028

projects. In the same period Rental Insurance contracts have been issued in respect of 31 completed projects.

HOME EXTENSION LOANS AND HOME IMPROVEMENT LOANS

During 1949, there were no new loans under the Home Extension Loans Section of the Act. Total loans approved under this section to December 31st, 1949, number 39 for 68 units and an amount of \$114,090.

At the year-end the banks reported that of the total of \$114,090 approved to date a balance of \$29,509 was outstanding and no loans were in arrears.

Proclamation of the Home Improvement Loans Section of the Act remains deferred except in the Province of Saskatchewan where it was proclaimed as to the area of Kamsack following cyclone damage in August, 1944; and in British Columbia in the area which was flooded in 1948.

CONSTRUCTION

Direct construction activities of the Corporation expanded during 1949. The Veterans' Rental Programme was continued and, in addition, the provision of married quarters for the Department of National Defence was undertaken, together with a large-scale operation for the improvement of existing war workers' houses to convert them to permanent dwellings. For the programme of married quarters, it was necessary to establish liaison with the Department of National Defence to determine operating procedures, to design both houses and services and to prepare specifications. Special plans and specifications were required to encompass a variety of conditions in carrying out improvements to war workers' houses. The effect of these additional programmes in increasing construction expenditures was reflected more particularly in the latter part of the year. The average weekly expenditure amounted to approximately \$1,089,000 as compared with the weekly figure of \$1,018,000 for 1948. The total number of new houses completed under all direct contracts during the year amounted to 7,853 as compared with 6,934 for the year 1948.

The purchasing section of the Construction Division is being disbanded. Up to and including the 1949 programme, contracts were awarded under the terms of which the Corporation supplies some of the building materials. This practice was made necessary during the years following the war because of the shortage of building materials. Now that building materials are in much better supply, it has been decided to revert to the more desirable practice of contractors supplying all building materials.

Within three main categories, construction activities have been:—

Veterans' Rental Projects

The 1949 agreements with municipalities for veterans' houses contained the same provisions as in 1948. Under these agreements, the municipality supplied land and services and the Corporation financed construction cost. In most cases construction costs have been kept to a level permitting the maintenance of a \$37.50 per month rental for a five-room unit and it was found that, on the basis of final costs, it was necessary to set higher rents in only a few projects.

The designs for 1949 veterans' houses were substantially the same as those used during 1948, but several refinements and improvements were made without increasing cost. Standardization of construction methods has been further developed and this together with on-site prefabrication, has tended toward an improvement in the contractors' operations.

A much greater proportion of the 1949 programme was constructed on previously undeveloped land. This has led to a marked improvement in the development of site layout and projects are taking on a more attractive appearance. Landscaping has been emphasized as an important feature of housing development and this has been responsible for an improvement in the general appearance of the projects.

Of the 1949 programme of 4,766 units, 3,365 houses were started and a further 271 contracted for but not commenced prior to the end of the year. Of the total programme, 7,804 housing units were completed during the year.

Married Quarters Housing for Department of National Defence

The responsibility for the construction of married quarters was transferred to the Corporation in December, 1948. During the past year the Corporation designed 22 different types of houses for married quarters. The smaller of these were similar in design to the Veterans' Rental Housing plans. In addition, the Corporation has arranged for the engineering design and for the construction of water, sewer, road, sidewalk and street lighting services required to serve the greater part of the married quarters, as well as the layout for each of the projects. In addition to the 219 units in northern areas, the 1949 requirement of this programme amounted to 4,479 units in 34 projects. At the end of the year contracts had been awarded for 3,523 of these houses and 20 of them were completed.

The construction of schools to serve married quarters will be carried out by the Corporation commencing early in 1950 and considerable work toward the inauguration of this programme has already been done.

Permanent Improvements

The decision to retain for permanent use a large number of war workers' houses, which were originally of temporary construction, made necessary

a programme of providing substantial improvements to these houses. These improvements included the installation of concrete foundations, the construction of masonry chimneys and the replacement of any structural members necessary to place these houses in sound condition prior to their sale. Contracts were awarded for the installation of the permanent improvements for 3,236 houses in 30 locations and of these 1,692 were completed at the end of the year.

REAL ESTATE ADMINISTRATION

The growth of the work of real estate administration continued from 1948 throughout 1949 owing to the net increase in the Corporation's holdings of real estate. The sale of houses was at about the same rate as in the previous year, and the return of Home Conversion properties to owners was at an accelerated rate, but these were offset by completion of construction of veterans' rental projects, started in 1948, to the extent that the number of rental units under management in 1949 increased by approximately 11%. Negotiations with municipalities for veterans' rental housing projects under the 1949 programme as compared to 1948 produced arrangements with a smaller number of municipalities and for fewer housing units, but this curtailment was offset by negotiations with municipalities with respect to the Department of National Defence housing and school programmes.

In accordance with the announcement of the Minister of Reconstruction and Supply in December, 1948, the arrangements for veterans' rental housing introduced that year were continued into 1949. No limitation was set upon the number of units which might be built, the Government being prepared to participate to the extent that municipal agreements would permit substantial progress in construction during the current building season, and the availability of labour, materials and serviced land. Agreements were reached with 32 municipalities. These, together with the Corporation's activities at Ajax, resulted in a programme of 4,766 housing units for 1949, as compared with 8,807 in 1948.

The Corporation's housing projects are at present distributed among more than 200 cities, towns and villages. The Corporation again records its appreciation of the co-operation of Canadian municipalities.

Property Management

On December 31st, 1949, there were under administration 41,348 units of rental housing, consisting of 38,367 single units and 2,981 multiple units (apartments or suites). The distribution by provinces is shown in Table 14. Rental revenue for the year 1949 totalled \$15.1 million. Rentals three months or more in arrears totalled \$4,400.

Property maintenance was confined to items usually assumed by an owner and maintenance expenses were of the order of those in the previous year.

In this report is a detailed analysis of the administrative expenses of rental projects (Tables 15 and 16).

As vacancies occur in former war workers' projects, allocations are confined to veteran applicants; as a consequence, the number of units occupied by non-veterans decreased by 1,660 to 6,804 as at December 31st, 1949. The remaining 34,544 units under rental administration are occupied by veterans of World War II.

Allocations of newly constructed units are confined to veteran applicants according to a point-rating system. Each applicant's priority is based on length and sphere of service with the Armed Forces, number of dependents, pensionable disability, present housing accommodation and ability to pay rent. This system is not infallible but it has proved to be the fairest and most efficient method of allotting veterans' rental houses, and is supported by the Canadian Legion and other organizations interested in the welfare of Canada's veterans.

Allocations to vacancies in existing units during the past year numbered 4,138 and 7,526 newly constructed units were allocated to veterans.

The number of veteran applications on hand decreased from 54,274 at the end of 1948 to 42,409 as at December 31st, 1949. More than one-half of the latter number of applications originated in the metropolitan areas of Montreal, Ottawa, Toronto, Winnipeg and Vancouver.

Sales of Rental Housing Units

The agreements with municipalities for the construction and administration of war workers' houses during World War II had included a provision for their termination six months after the official proclamation of the cessation of hostilities. There has, however, proved to be a continuing need for these houses and it has consequently appeared desirable to extend the terms and revise the conditions of the original agreements. Altogether some 17,000 housing units had been constructed for war workers; by the beginning of 1949 agreements had been renegotiated permitting the sale of 6,434 units in 43 municipalities. During 1949 additional agreements were renegotiated covering 3,021 units in seven municipalities, bringing the total number of houses for sale to 9,455 units in 50 municipalities. The actual purchaser's demand for these houses in 1949 is reflected in approximately 1,850 sales or sales in process. It continues to be the policy of the Corporation to dispose of war workers' housing projects where mutually satisfactory agreements can be reached with the municipalities concerned.

During 1947 and 1948 a substantial number of tenants of veterans' houses wished to purchase in preference to continuing to pay rent. Projects consisting of 2,436 houses of this class were therefore made available for sale and approximately 50% of these have been sold of which 562 units were disposed of in 1949. A desire to purchase continues to be shown by veteran tenants and late in 1949 decision was taken to make the balance of the pre-1948 veterans' rental projects available for sale as and when the municipalities concerned and the Corporation reach mutually satisfactory agreements.

Similar steps have been taken with respect to 1,976 single dwelling units acquired from Housing Enterprises of Canada Ltd.

Altogether during 1949, 286 housing units were sold en bloc to a municipality, 2,710 units to individuals and 13 vacant units to the Department of Mines and Resources for removal to an Indian reserve in Nova Scotia. These sales represent a total value of \$11.5 million (Tables 12 and 13). From the inception of the sales programme in 1946 to December 31st, 1949, total value of sales of 8,319 units has amounted to \$25.8 million.

Payments to Municipalities in Lieu of Taxes

Ten additional municipalities took advantage of the opportunity offered by the Government in 1946 to obtain increased payments in lieu of taxes from pre-1948 projects, bringing the total number where increases have been arranged to 49. These increases are accompanied by a corresponding increase in monthly rentals payable by the tenants. The greater amounts substantially conform to the level of payments in lieu of taxes under the 1948 and 1949 programmes of \$70, \$75 and \$80 per annum for two, three and four bedroom units respectively. The Corporation is prepared to act on applications by municipalities which as yet have not applied for higher payments in lieu of taxes with respect to pre-1948 projects.

During 1949 payments in lieu of taxes were made to 207 municipalities, amounting to a total of \$1.5 million for the year.

Fire Prevention

The Corporation continued during 1949 to intensify its activities in the work of fire prevention. Uninsured fire losses amounted to \$20,380, or an average loss of 49 cents per unit as compared with 85 cents in 1948 and against a fire loss reserve account of \$2 per housing unit. This low fire loss ratio reflects the continuance of the co-operation received from tenants and the value of organized vigilance to guard against fire losses. Fire losses with respect to Home Conversion projects totalled \$10,237 for the year 1949 and were fully covered by insurance.

Home Conversion Plan

As at January 1st, 1949, there were 217 properties, comprising 1,827 housing units under administration. A concerted effort was made during

the year to have the owners take over control of their properties and the leasehold interest of the Corporation was cancelled on 61 properties of 614 units on receipt of the estimated net rental revenue for the balance of the leasehold interest. This reduced the number of projects in operation as at December 31st, 1949, to 156, comprising 1,213 housing units.

Arrangements for Department of National Defence Schools

The Corporation undertook the negotiation of the arrangements between the Department of National Defence and the provinces for the building and operation of new elementary and secondary schools at service camps, and the rationalization of previous agreements with respect to existing service schools or the use of existing educational facilities. With respect to service schools, the capital and operating costs in excess of provincial grants and other forms of assistance are borne by the Department of National Defence, the school trustees are appointed by the province from persons nominated by the Department, and generally the curriculum and administration of the schools conform to provincial standards and regulations. Where existing provincial schools are available, these are utilized and the Department pays a non-resident fee per pupil. Arrangements have been made or agreement in principle reached with all provinces except two; negotiations are in progress with these two provinces.

Ajax Development Project

Reference was made to this Project in the 1948 report.

During the year, industrial interest has continued. In spite of exchange difficulties, three firms from the United Kingdom and a combination of British and Austrian capital have acquired manufacturing facilities. Three new Canadian corporations are now in production, one of which has constructed a modern plant at a cost of \$750,000, while four established Canadian firms have moved to Ajax. In addition, two United States companies and one Swedish firm have selected industrial sites and will establish their Canadian plants at Ajax. To date, the employment potential exceeds 500 persons.

Three hundred new houses are either occupied or under construction and sizeable commitments have been made to install or enlarge necessary civic services. Some progress is being made to acquire a suitable form of municipal status.

It is worthy of note that dormitory and catering facilities have been made available to the Department of Labour of the Government of Canada to facilitate its programme of moving Displaced Persons from Europe and placement in Canada.

RESEARCH AND INFORMATION

Under Part V of the National Housing Act, the Corporation has been given the responsibility for examining housing conditions in Canada and elsewhere and for providing information directed towards the improvement of housing accommodation and the development of community planning. The Corporation has continued to pursue these objectives both through the operations of its own research staff and through grants made to universities and other organizations. It has endeavoured to keep the public informed of the progress of housing affairs through its own publications and by the release of information to the press and radio. During the year, expenditures for research and information amounted to \$300,912. Of this amount, \$204,649 was spent directly by the Corporation and the remainder was disbursed in the form of payments to various organizations or government agencies.

Economic and Related Research

During 1949 the Corporation, aided by the work of government departments, remedied some of the deficiencies in the available information on housing conditions and progress and on mortgage lending in Canada.

Two approaches were used: (1) a short-term programme designed to obtain new current data to be made available to the public as soon as the quality has been effectively tested, and (2) a long-term programme in preparing background estimates in a number of fields where factual information had not hitherto been available.

In connection with the short-term programme new statistical series bearing on housing supply and demand were developed and published in 1949. These included estimates of capital expenditures on new residential construction and on major improvements, publicly and privately initiated housing starts, and monthly indices of production and domestic disappearance of building materials in Canada. Supplementing these overall statistics, data were also obtained dealing with property management operations of Central Mortgage and Housing Corporation, the Rental Insurance Plan, National Defence Housing, housing operations of the Province of Ontario and financial operating statistics of a sample of real estate companies. Series in the process of development and subject to further testing at the end of the year were a new building cost index reflecting builders' experience and a series on net family formation as indicators of the physical pressure for new housing accommodation. In addition, cross-section data on incomes and shelter costs from the Family Expenditure and Income Sample Survey undertaken by the Dominion Bureau of Statistics in 1948 were under examination as an aid in estimating effective housing demand in Canada. At the beginning of the year another project involved the prep-

aration of a forecast of housing demand during 1949, based on information obtained through local surveys in more than 130 communities with populations of 5,000 and over. The results of this survey were included in "Private and Public Investment, Outlook, 1949", tabled by the Minister of Trade and Commerce in Parliament on March 1st, 1949. In the mortgage lending field, in addition to repeating and expanding previous surveys on the volume and type of mortgage lending and the sources of equity financing, a new series on total mortgage loans of all types registered and discharged for the Province of Ontario and for Greater Toronto was obtained, in co-operation with the appropriate provincial and civic officials. The analysis of the data will appear in the forthcoming issue of "Mortgage Lending in Canada, 1949", an annual Corporation publication. Other Corporation publications which include economic data are the quarterly issues of "Housing in Canada" and "Housing Progress Abroad", providing both domestic and foreign housing statistics and current analysis.

In connection with the long-term economic research programme, a comprehensive study dealing with residential real estate in Canada from 1921 to 1948 was completed in draft form during the year. The study, due to be published in 1950, represents a first endeavour by the Corporation to fill some of the basic gaps in the background knowledge of housing supply and demand in Canada. The study includes new housing and related series and contains a progress report and analysis of the research work done up to the end of 1949.

In addition to the Corporation's own economic research work, joint projects were undertaken with other agencies. Together with the Dominion Bureau of Statistics, monthly surveys on housing starts and completions were carried out and preparatory work was done for the sample housing census to be taken in conjunction with the Canadian Census in 1951. Financial assistance was provided to universities in an endeavour to decentralize housing research and encourage regional and local analyses and studies. A study of social and financial costs of a sub-standard housing area in Vancouver investigated by the University of British Columbia and a study of population and housing in Quebec City by Laval University are in hand.

Total expenditures for economic and related research involved \$107,502, of which \$99,649 was spent directly by the Corporation and \$7,853 involved payments to Government departments.

Housing Design

The Corporation continued its endeavours to raise the general level of housing design through the requirements attached to its loan operations, through the example of its own direct construction work and through the study of housing design by architects.

There is evidence of improvement in the type of new small houses which may, in part, be attributed to these efforts. It is noteworthy that 16% of the houses financed with joint loans during 1949 employed designs supplied by the Corporation compared with 12% in 1948.

With the development of rental insurance the Corporation has been able to exert some influence upon the design of multiple-unit housing, particularly with respect to the sizes of the dwelling units. Because of requirements for housing built under this scheme 24% of the rental units had three rooms, 46% had four rooms and 30% five rooms. Requirements for economic planning of public halls, corridors and staircases have been directed towards the increase of the ratio of livable floor area. The Corporation considered it desirable to limit the number of dwelling units with floors below ground-level and accordingly revised its building standards to provide that not more than 50% of the gross basement floor area may be used for family accommodation.

To effect improvement in multiple-unit housing the Corporation made a grant to the University of Toronto which enabled the staff of the School of Architecture to study the space requirements of this type of rental housing. A detailed examination was made of the furnishings, the functions and the room planning in apartments and row houses suitable for middle income and low income families in urban areas. The drawings and accompanying report arising out of this study will be made available shortly in published form.

Housing Investigations

A study of housing co-operatives in the province of Quebec was made in order to consolidate information concerning the growth of this form of housing enterprise which has assumed considerable proportions in that Province during recent years. Discussions with leaders of co-operative organizations took place with a view to offering greater facilities to co-operatives through the National Housing Act.

The Corporation has continued to support the work of the Rural Housing Committees in the Prairies, British Columbia and the Maritime Provinces. In each case the Corporation's grant represents 55% of the budget of those committees, the remaining 45% being provided by the Provincial governments concerned. Their participation in this joint endeavour has created interest in the problems of rural housing and has provided information which is of value to housing in farm areas.

As in previous years the research work of the Prairie Rural Housing Committee has been conducted at the Universities of Manitoba, Saskatchewan and Alberta where valuable work has been accomplished some of

which has been published during the year, (the booklets "Heating the Farm Home" and "Community Centres").

Building Research

Numerous enquiries relating to building products and practices are submitted to the Corporation by builders, home owners, suppliers and producers. Many of these are answered directly. Others are forwarded to the National Research Council. The Division of Building Research, National Research Council, provides technical assistance and meets some of the research needs of the Corporation.

Responsibility for determining the eligibility of building materials and methods for employment in housing being financed under the terms of the National Housing Act is assumed by the Corporation. Such eligibility is determined by evaluating technical data and test reports furnished by the Division of Building Research and other Government or private agencies.

Performance standards pertaining to the production and installation of building materials such as mineral wool insulation for buildings, asbestos cement products for building construction, bituminous water-proofing and damp-proofing compounds, resin emulsion paints and mastic floor tile have been initiated by the Corporation in collaboration with the Canadian Government Specifications Board, National Research Council and the Canadian Standards Association.

Establishment of minimum Building Standards for National Housing Act housing is also a function of the Corporation. Assistance has been given to the National Research Council in its consideration of amendments to the National Building Code and the drafting of a new Dwelling Code.

In an effort to determine the suitability of building houses on floating concrete slabs instead of on traditional foundation walls and footings, four slabs of varying design were placed and houses erected upon these at Ajax, Ontario. Data are being accumulated relating to the performance of the slabs and houses when exposed to actual climatic conditions.

The Corporation has initiated, in collaboration with the Division of Building Research, investigations of various kinds of paints for interior finishes, basic reasons for premature failures of domestic hot water storage tanks or range boilers, performance of various types of insulating products as applied in the field, and continued the study of exterior painting.

Community Planning

The Community Planning Association of Canada has continued to be the principal recipient of grants for the purpose of developing public education in the principles of planning. This Association expanded its activities by conducting a number of regional conferences during the year which have been attended by professional planners, government and municipal officials,

and the general public interested in planning and housing work. The Association has continued to issue its regular information bulletin, in both English and French, with a monthly circulation of about 5,000.

As a contribution towards the development of community planning the Corporation's research staff has made a study of urban mapping methods. This has led to recommendations for certain standard techniques in presenting basic physical information concerning urban areas. Sample sheets showing the recommended techniques are now being printed and will be available to provincial and municipal planning authorities. It is hoped that the adoption of such a uniform method of urban mapping will mark an important step towards the subsequent adoption of consistent methods of planning.

The Corporation has maintained its interest in the education of planning technicians; as in two previous years, grants have been made towards fellowships for graduate students at McGill University; contributions to these fellowships have also been made by the Province of Quebec and the City of Montreal. An investigation has been made into the needs for professional personnel to be employed by planning bodies throughout the country and of the resources of Canadian universities for providing suitable professional education for planners.

A study has been made of the rental housing projects which have been built in Canada since 1941, both by Wartime Housing Limited and by this Corporation. The study has dealt particularly with the experience in land assembly and in the procedures for the initiation and building of projects.

Information Services

To make available to Canadians full information on the provisions of the National Housing Act and to encourage improved house design and construction, the Corporation in 1949 again expanded its information programme.

Emphasizing for the most part the advantages of good house design, four travelling exhibits were displayed at 17 major summer and fall exhibitions and Better Home Shows throughout Canada. The 1949 itinerary included Vancouver, Calgary, Edmonton, Saskatoon, Regina, Winnipeg, London, Toronto, Kitchener, Ottawa, Sherbrooke, Three Rivers and Quebec City.

During the year, approximately 160,000 copies of house design books — "Small House Designs — Bungalows", "Small House Designs — 1½-Storey" and "Small House Designs — 2-Storey" — were printed and distributed. Revised editions for use in 1950 were prepared, together with a new volume, "Modèles de Maisons — Région de Québec".

Arising in large part from the widespread distribution of design books,

demand for Corporation house plans was again sharply higher. In 1949, 7,277 sets of plans were sold as compared with 3,485 sets in 1948. Each set of four copies of the plan and specifications sells for the nominal price of \$10 per set, and conforms to C.M.H.C. building standards.

There was a further increase in the number of requests from daily and weekly newspapers, magazines, and trade papers for special articles, photographs, general housing information and interpretation of factual material. These were filled as promptly and fully as possible.

To help meet a heavy public demand for data on good house construction, a series of articles was prepared and distributed on request to the daily and weekly press. As a part of the Corporation's "Newspaper Feature Service", this material was supplemented by the "N.H.A. Design-of-the-Month", which was continued during the year, and by matrices of house designs. A monthly bulletin of information for broadcast purposes was issued to radio stations and the "Builders' Bulletin" was distributed from time to time to builders throughout Canada.

To ascertain the changing needs of press and radio, representatives visited many newspapers and radio stations. A quarterly report on housing and community planning in Canada was prepared for the Secretariat of the United Nations. In September, the Corporation marked with appropriate ceremonies in Winnipeg, the completion of the 75,000th house financed under the Dominion and National Housing Acts.

Expenditures in this field in 1949 amounted to \$9,738.

EMERGENCY SHELTER

Activity of the Emergency Shelter Administration is now confined to the maintenance and disposal of existing projects. Many of the temporary wartime buildings used for shelter purposes are in need of structural repairs and in those areas where the shelter situation is still acute necessary repairs are being carried out. In other areas projects are being reduced or closed rather than incur large expenditures on maintenance or structural repairs.

Many of the emergency shelter projects are operated in Crown-owned buildings which were erected on leased land. When these buildings are no longer required for shelter purposes they are being removed and the land restored to the owner.

During 1949, some university and municipally operated shelter projects were reduced in size and some were closed completely. Four projects operated by the Corporation were closed and the buildings sold or demolished. The number of emergency shelter units now in operation throughout the country is about 9,000.

PRIORITIES

In 1949, the Corporation continued to make recommendations for building material priorities to the Priorities Officer of the Department of Trade and Commerce.

These recommendations covered 13,559 dwelling units being built under the Veterans' Rental Programme, Department of National Defence married quarters, Integrated Housing Plan, Rental Insurance projects and housing units built under the National Housing Act with a controlled end sale price. In addition, building material priorities were given to 1,661 other dwelling units. The reduction of building material priorities from some 25,000 units in 1948 to approximately 15,000 units in 1949 reflects the marked increase in the availability of building material supplies during the past year.

Because of the growing supplies of building materials, the Department of Trade and Commerce in March, 1949, widened the band of those eligible for priorities to include any person building his own dwelling unit, the cost of which was \$10,000 or less.

Important shortages of materials during the year were restricted to gypsum products, cement and certain steel products, including nails. Special steps were taken in conjunction with Import Control authorities to permit the import of gypsum lath for house building. Import permits covering approximately 60 million feet of gypsum lath were issued in 1949. There was a close liaison with the Priorities Officer on the distribution of cement, and with the Steel Controller on steel products going into house building. To offset local shortages successful arrangements were completed by the Steel Controller for the distribution of nails.

The increased supplies of building materials and the special steps taken in 1949 have resulted in a relatively satisfactory flow of building materials both to priority and all other housing.

ACCOUNTS

The Financial Statement of the Corporation covering the fiscal year ended December 31st, 1949, consists of the Balance Sheet, with supporting schedules of Real Estate and Loans, together with a Statement of Income and Expenditure and Reserve Fund Account for the year under review. Except for the addition of two accounts, the Financial Statement is similar in form to that submitted last year.

A liability entitled "Reserve for Guaranteed Rentals", in the amount of \$25,044.41 has been added. This represents the net insurance premiums available to meet future losses under Rental Insurance policies written under the authority of Section 8A of The National Housing Act, 1944, as amended in 1948.

An asset entitled "Advances under the Integrated Plan" in the amount of \$793,833.70 has also been added. This item represents advances made to builders at the first floor joist stage of construction in consideration of the Corporation taking title to the property and custody of down payments made by purchasers. These deposits by purchasers are turned over to the Corporation and held in trust during construction of the houses. These deposits will be released to builders only when construction is completed and the house is ready for occupancy. Funds so trusted are included with the liability covering "Contractors' Holdbacks and Other Security Deposits". At December 31st, 1949, they amounted to \$477,131.08.

INCOME AND EXPENDITURE

Substantial increases in loans and construction on direct account have resulted in increased revenues from interest and rentals. Expenses have been maintained at the ratio of last year. The following comparative summary shows the changes in revenues and expenditures during 1949. Rental operations for 1948 on direct account covered only a nine-month period, owing to the acquisition at March 31st of that year of assets under Section 34 of the National Housing Act, whereas in 1949 these operations cover the entire year. Revenue for the first three months of 1948 included management fees earned under the terms of an agency agreement which expired with the transfer of assets to the Corporation.

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURE

	1949	1948
Gross Revenue—		
Interest		
Rentals		
Management Fees		
Other Income.	\$17,066,128.91	\$11,533,400.85
Less: Expenditures—		
Administration	\$3,383,179.71	\$3,209,246.93
Maintenance and Depreciation of Properties.....	\$7,697,587.22	\$5,233,542.53
Interest on Borrowings..	\$1,893,166.69	\$12,973,933.62
	\$766,110.80	\$9,028,900.26
Net Income Transferred to Reserve Fund.....	\$ 4,032,195.29	\$ 2,504,500.59

BALANCE SHEET

Assets

Cash on hand is commensurate with requirements to meet current commitments. Further funds are available, as needed, under borrowing powers contained in the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944.

The balance of \$36,119.17 shown as due from the Minister of Reconstruction and Supply represents the net difference between certain expenditures recoverable under various sections of the Housing Acts and the unexpended balance of advances for Emergency Shelter operations (and recoveries of payments made on Home Improvement Loan Guarantees).

Owing to the discontinuance of free issue materials under 1950 contract arrangements, inventories of construction and maintenance materials have been reduced by \$136,203.14 and further reductions may be expected when 1949 commitments for free issues to contractors are fulfilled.

Loans under the Housing Acts have increased by \$35,741,909.01, from \$41,207,048.46 to \$76,948,957.47. Losses chargeable to the Minister and recovered under Section 25 of the Central Mortgage and Housing Corporation Act have amounted to \$31,962.97.

Agreements for Sale representing the balance of purchase price upon units sold have increased the amount outstanding by \$6,627,712.09.

Advances to municipalities and others, representing financial assistance for the installation of services for Corporation-owned housing projects under the 1949 construction programme are still being made. These advances have increased from \$811,071.46 at December 31st, 1948, to \$1,719,797.12 at the date of this report, after deducting repayments of annual instalments due in 1949.

The Real Estate account has increased from \$118,811,855.12 in 1948 to \$156,131,313.71 at December 31st, 1949, as shown by the schedule of Real Estate attached to the Balance Sheet. Depreciation on properties has been provided at the same rates as were used in 1948.

The item of "Other Assets" shown in the Balance Sheet at \$121,544.55 consists of prepaid expenses representing unexpired premiums on insurance and employees' surety bonds and travelling advances to employees.

Liabilities

Accounts Payable and sundry accrued charges are made up of debts currently owing for operating purposes, totalling \$876,520.49, claims from contractors and suppliers for construction work completed to date and materials delivered to the value of \$4,213,933.04, and sundry items, including taxes, accrued, but not yet due, and amounting to \$294,074.80.

CENTRAL MORTGAGE AND HOUSING CORPORATION

“Contractors’ Holdbacks and Deposits from Contractors and Others”, amounting to \$4,615,332.05, as disclosed in the Balance Sheet, is made up of the following:

(1) Contractors’ Holdbacks and Security Deposits.....	\$3,656,179.14
These are releasable upon satisfactory completion of the work contracted for.	
(2) Down payments held in trust for prospective buyers of houses built under the 1949 Integrated Plan....	477,131.08
(3) Refundable deposits from tenants.....	260,404.19
(4) Sundry other funds held in trust for future release..	221,617.64
	\$4,615,332.05

Rents and other payments received in advance represent prepaid rentals from tenants plus receipts on account of sales which are in process, but not yet fully executed.

Employees’ Retirement Fund has increased by \$18,660.42 on account of contributions received from personnel added to the staff of the organization who have not become members of the Corporation Pension Fund.

Borrowings during 1949 under authority of Section 23 of the Central Mortgage and Housing Corporation Act for loaning purposes amounted to \$27,500,000.00, and under Section 34 of the National Housing Act for construction purposes to \$61,000,000.00. The latter includes funds for the cost of construction of married quarters for personnel in the Armed Services. Upon completion of the programme the Corporation’s obligation to the Minister in this latter respect will be discharged by the hand-over of the properties to the Department of National Defence and cancellation of the debentures covering the borrowings.

Total borrowings to date have been as follows:

	Outstanding at December 31st,		
	1949	• 1948	Increase
Borrowings for the purpose of lending under the Housing Acts.....	\$ 54,500,000.00	\$27,000,000.00	\$27,500,000.00
Borrowings for acquisition and construction of land and buildings.....	\$101,000,000.00	\$40,000,000.00	\$61,000,000.00

CENTRAL MORTGAGE AND HOUSING CORPORATION

The Unrealized Capital Surplus account has increased by \$45,402.13 during 1949.

The changes in this account during the year under review are as follows:
 Balance brought forward from December 31st, 1948.... \$65,696,726.07

Add:

Additional surplus arising from sales of properties acquired under Section 34 of the National Housing Act... \$ 3,580,759.46
\$69,277,485.53

Deduct:

Transfers to Reserve Fund of Cash realized in 1949 on sales of properties acquired under Section 34 of the National Housing Act..... \$ 2,535,357.33
\$66,742,128.20

Balance per Balance Sheet..... \$66,742,128.20

RESERVE FUND

The revenue operations of the Corporation for 1949 resulted in a net profit of \$4,032,195.29 after provision for depreciation. This sum has been transferred to the Reserve Fund as required by Section 31 of the Corporation Act.

The comparative changes in the Reserve Fund between January 1st, 1948, and December 31st, 1949, are as follows:

	1949	1948
Credit Balance, January 1st.....	\$ 5,000,000.00	\$ 374,745.77
<i>Add:</i>		
Transfer from Income and Expenditure Account for year.....	\$ 4,032,195.29	\$2,504,500.59
Proceeds from sale of properties acquired under Section 34 of The National Housing Act, 1944.....	\$ 2,535,357.33	\$1,998,596.26
Liquid Assets acquired under Section 33 of The National Housing Act, 1944.....	—	\$2,282,351.80
	<u>\$11,567,552.62</u>	<u>\$7,160,194.42</u>
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver General	\$ 6,567,552.62	\$2,160,194.42
Credit Balance.....	<u><u>\$ 5,000,000.00</u></u>	<u><u>\$5,000,000.00</u></u>

The sum of \$6,567,552.62 is being remitted to the Receiver General.

ORGANIZATION

The only significant change in the organization of the Corporation during 1949 was the development of a system of bank collection for rents and payments on Agreements for Sale and on direct loan mortgages. This procedure was introduced in a few localities in 1949 and will become general during 1950. Each person making regular payments to the Corporation is furnished with a book of numbered receipts. By presenting this book at any branch of a chartered bank a payment may be made on the holder's account.

Immediately following entry of Newfoundland into Confederation the Corporation extended its facilities to the new Province by establishment of a Branch Office in St. John's. Similarly, branches were established in other areas where the need for such offices became apparent. While the development of trained personnel presented a problem the Corporation was able in 1949 to open Branch Offices in Moncton, Peterborough, Kitchener, North Bay, Lethbridge, Trail and Kelowna.

At the end of 1949 there were five Regional Offices, 20 Branch Offices, nine District Rental Offices, 75 Rental Sub-Offices and 116 bank collection points.

STAFF

The increase in the volume of joint loans, the expansion in direct lending activities, the greater number of properties under management and the increased activity in direct construction required an increase in Corporation staff during 1949. Through the year the regular staff increased by 264 — from 1,345 on December 31st, 1948, to 1,609 on December 31st, 1949. The monthly average number of part-time and casual employees throughout the year was 485 as compared to 596 in 1948.

The Board again wishes to record its appreciation of a loyal and conscientious staff who have discharged their duties so efficiently during the year.

Yours very truly,

D. B. MANSUR,
President.

CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS

31st DECEMBER, 1949

CENTRAL MORTGAGE AND BALANCE SHEET ACT

ASSETS

Cash.....	\$ 3,297,037.59
Accounts Receivable, less provision of \$26,772.12 for bad debts.....	247,592.53
Due from the Minister of Reconstruction and Supply...	36,119.17
Advances under the Integrated Housing Plan.....	793,833.70
Inventories of Construction and Maintenance Materials— at cost or at estimated realizable value, whichever is lower.....	1,352,011.78
Loans under the Housing Acts, including \$240,704.92 accrued interest.....	76,948,957.47
Shares in Housing Enterprises of Canada Ltd. (wholly owned).....	750.00
Agreements for Sale, including \$129,478.82 accrued interest.....	16,152,739.90
Advances to Municipalities and others on deferred repay- ment terms, including \$7,267.00 accrued interest.....	1,719,797.12
Real Estate, at cost or at values placed by the Board of Directors on properties taken over under Section 34 of The National Housing Act, 1944, less provision of \$5,356,953.15 for depreciation.....	156,131,313.71
Construction expenditures for the Department of National Defence, financed by Corporation Debentures.....	13,905,149.95
Office Furniture and Sundry Equipment, less provision of \$147,042.65 for depreciation.....	174,248.28
Contractors' and other Security Deposits lodged with the Department of Finance.....	384,250.00
Other Assets.....	121,544.55
	<u>\$271,265,345.75</u>

NOTE:—No provision has been made in the above Statement for possible losses in respect of joint loans made with lending institutions and guarantees and other commitments under the Housing Acts, which are the obligations of His Majesty under these Acts.

D. B. MANSUR,
President

C. D. ARMITAGE,
Chief Accountant

HOUSING CORPORATION

AT 31st DECEMBER, 1949

LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 5,384,528.33
Contractors' Holdbacks and Deposits from Contractors and Others.....	4,615,332.05
Rents and Other Payments received in advance.....	786,770.17
Employees' Retirement Fund.....	74,707.27
Reserve for Guaranteed Rentals.....	25,044.41
Due to the Receiver General under Section 31 of the Central Mortgage and Housing Corporation Act.....	6,567,552.62
Borrowings from the Government of Canada under Section 23 of the Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$398,167.92 accrued interest (for lending under the Housing Acts).....	54,898,167.92
Borrowings from the Government of Canada under Section 34 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$1,171,114.78 accrued interest (for acquisition and construction of Real Estate).....	102,171,114.78
Unrealized Capital Surplus, including surplus arising from valuations of property acquired under Section 34, The National Housing Act, 1944.....	66,742,128.20
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<u>\$271,265,345.75</u>

AUDITORS' REPORT

To the Minister of Resources and Development, Ottawa.

We have examined the above Balance Sheet of Central Mortgage and Housing Corporation as at 31st December, 1949, and have received all the information and explanations we have required. We report that, in our opinion, it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at that date, according to the best of our information, the explanations given to us and as shown by the books of the Corporation.

(Sgd.) MAURICE SAMSON, C.A.,
of the firm of Chartré, Samson,
Beauvais, Gauthier & Cie.

(Sgd.) K. W. DALGLISH, C.A.,
of the firm of Deloitte, Plender, Haskins
& Sells.

Ottawa, Canada—18th February, 1950.

CENTRAL MORTGAGE AND HOUSING CORPORATION STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER, 1949

INCOME:

Interest earned on Loans under the Housing Acts.....	\$ 1,743,613.36	
<i>Less:</i> Interest on borrowings from the Government of Canada for loaning under the Housing Acts.....	979,183.30	\$ 764,430.06
Property Rentals.....	14,458,034.93	
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties.....	913,983.39	13,544,051.54
Other Income, including \$702,430.44 interest on Agreements for Sale.....		908,283.22
		<u>15,216,764.82</u>

EXPENDITURES:

Administration:

Salaries, Head Office and Branches....	2,067,248.35
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Services.....	412,891.65
Directors' Fees and Expenses.....	6,803.65
Auditors' Fees and Expenses.....	38,414.52
Legal Expenses.....	15,907.00
Office Supplies and Expenses.....	210,187.76
Telephone and Telegraph.....	73,178.18
Rental and expenses of administrative premises.....	144,715.26
Travel Expenses and use of employee-owned cars.....	247,942.40
Information services, films and plans...	65,772.03
Depreciation on furniture and equipment.....	46,125.01
Other Expenses.....	53,993.90
Sub-Total.....	<u>3,383,179.71</u>

Property Expenses:

Repairs and Maintenance of Properties.	2,528,688.07
Payments to Municipalities in lieu of Taxes and for services.....	1,706,842.64
Depreciation on Real Estate.....	3,462,056.51
Sub-Total.....	<u>7,697,587.22</u>

Total Expenditures..... 11,080,766.93

4,135,997.89

<i>Deduct:</i> Net Loss from sales of Corporation owned Real Estate.....	23,386.95
Capital Expenditures written off....	80,415.65
	<u>103,802.60</u>

Balance transferred to Reserve Fund..... \$ 4,032,195.29

CENTRAL MORTGAGE AND HOUSING CORPORATION RESERVE FUND

Credit Balance as at 31st December, 1948..	\$5,000,000.00
<i>Add:</i> Transfer from Income and Expenditure Account for year 1949.....	4,032,195.29
<i>Add:</i> Proceeds from sale of properties acquired under Section 34 of The National Housing Act, 1944.....	2,535,357.33
	<u>\$11,567,552.62</u>
<i>Deduct:</i> Amount transferred to the credit of the Receiver General.....	6,567,552.62
	<u><u>\$5,000,000.00</u></u>
Credit Balance as at 31st December, 1949, as limited by Section 31 of The Central Mortgage and Housing Corporation Act.....	<u><u>\$5,000,000.00</u></u>

Appendix A-1

CENTRAL MORTGAGE AND HOUSING CORPORATION
SCHEDULE OF LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1949

	Balance 31st December, 1948		Advances During 1949		Repayments and Dispo- sitions During 1949		Balance 31st December, 1949	
	No. of Loans Out- standing	Value	No. of New Loans	Total Advances	No. of Loans Paid in Full	Total Principal Repayments	No. of Loans Out- standing	Value
<i>Joint Loans:</i>								
(Corporation's Share)	33,501	\$35,493,175.57	17,539	\$27,280,023.25	2,276	\$4,010,202.52	48,764	\$58,762,996.30
<i>Direct Loans:</i>								
Limited Dividend Housing Com- panies	8	4,019,245.62	4	430,446.13	1	*943,390.20	11	3,506,301.55
Loans under Section 31A	103	601,278.34	376	13,320,360.25	12	282,530.34	467	13,639,108.25
Mining, Lumbering, Logging and Fishing Industries	6	339,843.39	Nil	12,794.08	Nil	33,336.28	6	319,301.19
	117	4,960,367.35	380	13,763,600.46	13	1,259,256.82	484	17,464,710.99
<i>Mortgages arising from Sale of Property</i>	87	393,532.86	36	182,732.23	7	95,719.83	116	480,545.26
GRAND TOTAL	33,705	\$40,847,075.78	17,955	\$41,226,355.94	2,296	\$5,365,179.17	49,364	\$76,708,252.55
ADD: Accrued Interest							240,704.92	
*Of this amount \$919,402.39 representing Advances to Housing Enterprises of Canada Ltd. was converted to Real Estate in possession.							\$76,948,957.47	

CENTRAL MORTGAGE AND HOUSING CORPORATION
AGREEMENTS FOR SALE—31st DECEMBER, 1949

	Balance 31st December, 1948		Sales and Other Charges During 1949		Repayments During 1949		Balance 31st December, 1949	
	No. of Agree- ments Out- stand- ing	Value	No. of Sales	Value	No. of Agree- ments Paid in Full or Can- celled	Total Repayments	No. of Agree- ments Out- stand- ing	Value
<i>Agreements for Sale</i>	3,758	\$9,501,584.46	2,324	\$9,961,953.02	168	\$3,440,276.40	5,914	\$16,023,261.08
ADD: Accrued Interest								129,478.82
								<u>\$16,152,739.90</u>

CENTRAL MORTGAGE AND SCHEDULE OF REAL ESTATE

	Balance 31st December, 1948		Additions During 1949	
	No. of Units	Book Value	No. of Units	Amount
<i>Business Premises for Corporation Use.....</i>	135	\$ 163,516.12	11	\$ 62,263.84
<i>Constructed for Rental:</i>				
War Workers' Houses.....	12,443	2,446,026.61	4	1,515,060.70
Servicemen's Houses:				
1947 Programme and prior—Completed	18,888	56,664,000.00	175	611,322.20
—Under Construction	175	525,000.00	(175)	(525,000.00)
1948 Programme—Completed.....	790	4,506,596.10	7,037	46,590,053.90
—Under Construction	7,268	25,227,925.66	(6,494)	(20,512,998.46)
1949 Programme—Completed.....	Nil	Nil	446	2,899,115.00
—Under Construction	Nil	Nil	3,323	10,853,310.30
Multiple Dwellings:				
Completed.....	245	1,594,705.00	378	3,406,019.80
Under Construction.....	378	2,050,334.46	(378)	(2,050,334.46)
Housing Acquired from Limited Dividend Companies:				
Single Houses.....	1,915	15,152,208.41	113	991,170.80
Garages.....	Nil		376	
Multiple Dwellings.....	1,141		2	
Garages.....	Nil	8,288,913.57	232	(10,038.20)
	43,243	116,455,709.81	5,039	43,767,681.80
<i>Acquired Under Guarantee Agreements.....</i>	95	668,732.84	78	963,308.60
<i>Leasehold Properties:</i>				
Home Conversion Plan.....	1,783	1,394,757.60	Nil	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	1,784	1,584,757.60	Nil	Nil
<i>Other Real Estate:</i>				
Vacant Land.....	Nil	1,369,945.00	Nil	67,963.10
Sundry.....	236	670,466.13	44	14,316.00
	236	2,040,411.13	44	82,279.10
GRAND TOTAL.....	45,493	\$120,913,127.50	5,172	\$44,875,533.50

HOUSING CORPORATION
AT 31st DECEMBER, 1949

Appendix A-2

Dispositions During 1949		Balance 31st December, 1949			
No. of Units	Book Value	No. of Units	Book Value	Depreciation	Book Value after Depreciation
13	\$ 19,665.40	133	\$ 206,114.56	\$ 13,424.63	\$ 192,689.93
2,026	202,600.00	10,421	3,758,487.37	Nil	3,758,487.37
599	1,797,000.00	18,464	55,478,322.23	3,137,428.85	52,340,893.38
Nil	Nil	Nil	Nil	Nil	Nil
184	1,035,000.00	7,643	50,061,650.00	517,493.32	49,544,156.68
Nil	Nil	774	4,714,927.20	Nil	4,714,927.20
Nil	Nil	446	2,899,115.00	6,551.00	2,892,564.00
Nil	Nil	3,323	10,853,310.37	Nil	10,853,310.37
Nil	Nil	623	5,000,724.85	108,912.76	4,891,812.09
Nil	Nil	Nil	Nil	Nil	Nil
31}	247,530.98	1,997}	15,895,848.31	691,700.44	15,204,147.87
6}		370}			
Nil}	Nil	1,143}	8,278,875.37	363,810.85	7,915,064.52
Nil}		232}			
2,846	3,282,130.98	45,436	156,941,260.70	4,825,897.22	152,115,363.48
24	186,925.04	149	1,445,116.46	Nil	1,445,116.46
591	408,709.40	1,192	986,048.20	409,510.10	576,538.10
Nil	Nil	1	190,000.00	105,000.00	85,000.00
591	408,709.40	1,193	1,176,048.20	514,510.10	661,538.10
Nil	320,126.73	Nil	1,117,781.46	895.32	1,116,886.14
73	82,836.65	207	601,945.48	2,225.88	599,719.60
73	402,963.38	207	1,719,726.94	3,121.20	1,716,605.74
3,547	\$4,300,394.20	47,118	\$161,488,266.86	\$5,356,953.15	\$156,131,313.71

STATISTICAL SECTION

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PART I

NATIONAL HOUSING ACT OPERATIONS

TABLE 1
NET LOANS APPROVED UNDER THE
DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING
ACT, 1938, AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935—December 31, 1949 ⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (Jan. 1—July 31).....	1,149	2,197	7,803
Sub-total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 31).....	1,198	1,697	6,037
1939.....	4,315	5,973	19,142
1940.....	4,897	5,621	16,721
1941.....	4,370	4,323	13,508
1942.....	1,138	1,093	3,170
1943.....	1,721	1,721	5,454
1944.....	1,393	1,393	4,855
1945 (Jan. 1—Jan. 31 ⁽²⁾).....	-407	-407	-1,368
Sub-total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31).....	4,838	5,387	22,511
1946.....	7,341	11,827	55,951
1947.....	8,886	10,933	53,230
1948.....	15,339	18,828	104,524
1949.....	18,159	24,904	139,499
Sub-total.....	54,563	71,879	375,715
Total.....	76,271	98,192	462,853

⁽¹⁾ Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under The National Housing Act, 1938

TABLE 2—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,
BY PROVINCE, 1949

Province	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed
Newfoundland.....	348	21	21	125	.06	—	18	4
Prince Edward Island.....	90	23	23	150	.26	53	22	55
Nova Scotia.....	645	268	296	1,614	.46	315	288	344
New Brunswick.....	516	194	225	1,297	.44	209	220	318
Quebec.....	3,887	3,293	8,552	45,715	2.20	4,061	6,178	6,773
Ontario.....	4,411	8,598	9,353	56,059	2.17	5,054	8,584	7,808
Manitoba.....	778	1,469	1,569	9,402	2.02	1,495	1,538	1,044
Saskatchewan.....	861	200	193	1,081	.22	128	200	153
Alberta.....	871	2,595	2,837	15,207	3.26	1,397	2,601	2,209
British Columbia.....	1,114	1,495	1,832	8,835	1.64	1,342	1,877	2,089
Northwest Territories.....	16	3	3	14	.19	2	3	2
CANADA (1).....	13,537	18,159	24,904	139,499	1.84	14,056	21,529	21,744
								13,841

(1)—Excludes Yukon Territory. Gross loans approved during 1949 numbered 19,736 for 28,775 units amounting to \$160,257,439; this volume was reduced by cancellations, reinstatements and other changes involving 1,577 loans for 3,871 units and \$20,758,805 to yield net loans approved as shown above.

TABLE 3—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY (1), 1949

Area		Net Loans Approved				Construction Progress of N.H.A. Units		
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units under Construction as at Dec. 31, 1948	Number of Housing Units Completed	Number of Housing Units under Construction as at Dec. 31, 1949
Metropolitan Area ⁽²⁾								
Halifax.....	132	168	176	1,018	1.33	154	171	185
Hamilton.....	211	1,117	1,197	6,672	5.67	725	1,184	1,208
London.....	115	424	453	2,404	3.94	457	819	706
Montreal.....	1,465	2,304	7,245	38,840	4.95	3,354	5,247	5,637
Ottawa.....	258	581	720	4,654	2.79	390	627	474
Quebec.....	267	155	313	1,621	1.17	286	297	394
Saint John.....	90	18	19	123	.21	24	20	25
St. John's.....	57	7	7	42	.12	—	7	1
Toronto.....	1,020	2,878	3,027	19,081	2.97	1,260	2,581	2,152
Vancouver.....	546	1,099	1,290	6,206	2.36	947	1,320	1,528
Victoria.....	106	82	179	766	1.69	186	341	287
Windsor.....	155	412	412	2,775	2.66	98	277	189
Winnipeg.....	322	1,366	1,466	8,878	4.55	1,466	1,452	1,940
Sub-total.....	4,744	10,611	16,504	93,080	3.48	9,347	14,343	14,726
Other Major Cities								
Brantford.....	37	40	40	226	1.08	15	40	32
Calgary.....	112	829	834	4,649	7.45	483	765	718
Edmonton.....	138	1,361	1,572	8,478	11.39	676	1,591	1,164
Fort William.....	34	99	128	635	3.76	121	123	85
Kingston.....	33	47	70	371	2.12	54	73	75
Kitchener.....	42	231	264	1,444	6.29	78	229	165
Regina.....	70	81	82	472	1.17	65	84	49
St. Catharines.....	37	20	50	284	1.35	39	70	61
Saskatoon.....	56	66	69	383	1.23	37	69	72
Sherbrooke.....	49	111	196	909	4.00	79	140	156
Sudbury.....	44	60	107	603	2.43	6	113	38
Three Rivers.....	50	44	49	306	.98	18	31	36
Sub-total.....	702	2,989	3,461	18,760	4.93	1,671	3,328	2,651
Other Areas.....	8,091	4,559	4,939	27,659	.61	3,038	3,858	4,367
CANADA.....	13,537	18,159	24,904	139,499	1.84	14,056	21,529	21,744
								13,841

(1)—Major cities are municipalities with a population of 30,000 and over.

(2)—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION
PROGRESS OF N.H.A. UNITS, BY TYPE OF PROJECT, 1949

Type of Project	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construc- tion as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units Under Con- struction as at Dec. 31, 1949
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners (basic):</i>							
Owner-Occupancy	4,935	5,101	28,273	3,103	5,101	4,876	3,328
Integrated Housing	1,954	1,961	11,454	3,936	2,451	4,954	1,433
For Sale	5,974	6,215	32,864	3,843	6,524	7,166	3,201
Sub-total	12,863	13,277	72,591	10,882	14,076	16,996	7,962
(b) N.H.A. 1944, Part I <i>Joint Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy	868	915	6,076	6	532	80	458
Integrated Housing	541	541	3,728	15	397	99	313
For Sale	2,794	2,886	19,722	22	1,682	144	1,560
Sub-total	4,203	4,342	29,526	43	2,611	323	2,331
(c) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent	467	2,210	9,922	1,974	2,229	2,851	1,352
Limited-Dividend Companies	5	144	924	—	150	25	125
Housing Enterprises	—	—	115	—	—	—	—
Sub-total	472	2,354	10,961	1,974	2,379	2,876	1,477
(d) N.H.A. 1944, Section 31A <i>Direct Loans for Home Owners (basic):</i>							
Owner-Occupancy	215	239	1,035	110	103	140	73
For Sale	118	186	977	191	1	191	1
<i>Direct Loans for Home Owners (with additional loan):</i>							
For Sale	32	64	346	58	4	62	—
<i>Direct Loans for Rental Purposes:</i>							
For Rent	1	45	264	2	45	2	45
For Rental Insurance	252	4,394	23,784	795	2,309	1,153	1,951
<i>Direct Loans for Rural Housing:</i>							
Owner-Occupancy	3	3	15	1	1	1	1
Sub-total	621	4,931	26,421	1,157	2,463	1,549	2,071

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF PROJECT, 1949—continued

Type of Project	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at Dec. 31, 1949
(e) N.H.A. 1944, Parts I, II and Section 31A <i>Joint and Direct Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy	6,018	6,255	35,384	3,219	5,736	5,096	3,859
Integrated Housing . . .	2,495	2,502	15,182	3,951	2,848	5,053	1,746
For Sale	8,918	9,351	53,909	4,114	8,211	7,563	4,762
For Rent	468	2,255	10,186	1,976	2,274	2,853	1,397
For Rental Insurance .	252	4,394	23,784	795	2,309	1,153	1,951
Limited-Dividend Companies	5	144	924	—	150	25	125
Housing Enterprises . .	—	—	115	—	—	—	—
Rural Housing	3	3	15	1	1	1	1
Total	18,159	24,904	139,499	14,056	21,529	21,744	13,841

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949

Locality	Part I			Part II						Part III			Total		
	Section 31A Home Ownership			Section 31A Rental			Section 31A Rental Insurance			Section 9 Limited Dividend Companies			Number of Loans	Number of Housing Units	Amount (\$'000)
	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)			
<i>Metropolitan Areas</i>															
Halifax.....	1	1	4	—	—	—	1	11	54	—	—	—	2	12	58
Hamilton.....	—	—	—	—	—	—	3	84	504	—	—	—	3	84	504
London.....	—	—	—	—	—	—	1	22	127	—	—	—	1	22	127
Montreal.....	148	248	1,317	—	—	—	228	3,786	20,126	—	—	—	376	4,034	21,443
Ottawa.....	—	—	—	—	—	—	3	60	393	—	—	—	3	60	393
Quebec.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
St. John's.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Toronto.....	—	2	9	—	—	—	2	169	1,123	—	—	—	2	169	1,123
Vancouver.....	2	2	—	—	—	—	2	32	192	—	—	—	4	34	201
Victoria.....	—	—	—	—	—	—	—	—	—	115	—	—	—	—	—
Windsor.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	115
Winnipeg.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sub-total.....	151	251	1,330	—	—	—	240	4,164	22,519	—	—	—	391	4,415	23,964
<i>Other Major Cities</i>															
Brantford.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Calgary.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Edmonton.....	—	—	—	—	—	—	2	50	249	—	—	—	2	50	249
Fort William.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	1	15	85	—	—	—	1	15	85
Regina.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
St. Catharines.....	—	—	—	—	—	—	1	30	165	—	—	—	1	30	165
Saskatoon.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Three Rivers.....	—	—	—	1	45	264	—	—	—	—	—	—	1	45	264
Sub-total.....	—	—	—	1	45	264	4	95	499	—	—	—	5	140	763

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949—Continued

Locality	Part I Section 31A Home Ownership			Section 31A Rental			Section 31A, Rental + Insurance			Section 9 Limited Dividend Companies			Part III Section 31A Rural Housing			Total		
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)
<i>Other Localities</i>																		
Amos, P.Q.	3	4	19													3	4	19
Avonlea, Sask.	1	1	3													1	1	3
Bashaw, Alta.	3	3	12													3	3	12
Beaupré (Montmorency Co.), P.Q.	1	1	5													1	1	5
Blackville (Halifax Co.), N.S.	1	1	4													1	1	4
Bow Valley, Alta.	1	1	5													1	1	5
Bromtonville, P.Q.	1	1	5													1	1	5
Burnaby, B.C.	1	1	5													1	1	5
Campbell River (Vancou- ver Island), B.C.	1	1	5													1	1	5
Carleton-sur-Mer (Bona- venture Co.), P.Q.	1	1	5													1	1	5
Cumberland (Russel Co.), Ont.	4	4	17													4	4	17
Devon, Alta.	1	1	9													1	1	9
Dolbeau, P.Q.	84	84	369													84	84	369
Donnacona, P.Q.	2	4	12													2	4	12
Drummondville, P.Q.	1	1	5													1	1	5
Durham Parish (Cowans- ville), P.Q.	2	2	9													2	2	9
Dysart, Sask.	1	1	4													1	1	4
East Broughton (Beauce Co.), P.Q.	1	1	4													1	1	4
	2	2	8													2	2	8

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949—Continued

Locality	Part I Section 31A Home Ownership			Part II						Part III Section 31A Rural Housing			Total	
				Section 31A Rental			Section 31A Rental Insurance			Section 9 Limited Dividend Companies			Number of Loans	Number of Housing Units
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Loans	Number of Housing Units	Amount (\$000)		
<i>Other Localities</i>														Amount (\$000)
East Ferry (Digby Co.), N.S.	1	1	3										1	1
Ekville, Alta.	1	1	4										1	1
Edson, Alta.	2	2	10										2	2
Erickson (Kootenay), B.C.												4	1	1
Estcourt (Témiscouata Co.), P.Q.														
Granby, P.Q.	1	1	4										1	1
Grand-Baie (Chicoutimi Co.), P.Q.				2	28	140							2	28
Grenfell, Sask.	1	1	5										1	1
Haig Mun. (Foremost), Alta.	1	1	4										1	1
Hanna, Alta.	1	1	5										1	1
Head Twp. (Stonecliffe, Renfrew Co.), Ont.	1	1	6										1	1
Hope, B.C.	3	3	14										3	3
Joliette, P.Q.	18	36	135										18	36
Killaloe, Ont.	1	1	4										1	1
Lacombe, Alta.												8	1	1
L'Anctenne-Lorette (Quebec Co.), P.Q.	10	10	54										10	10
Langley Prairie, B.C.	1	1	5										1	1
L'Ascension (Quebec Co.), P.Q.	1	1	3										1	1

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949—Continued

Locality	Part I Section 31A Home Ownership			Part II				Part III Section 31A Rural Housing			Total		
	Number of Loans	Number of Housing Units	Amount (\$'000)	Section 31A Rental		Section 31A Rental Insurance		Section 9 Limited Dividend Companies		Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans
				Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)				
<i>Other Localities</i>													
La Tuque, P.Q.	-	-	1	-	-	-	-	-	-	-	-	-	1
L'Enfant Jésus (Beauce Junction), P.Q.	-1	-2	-6	-	-	-	-	-	-	-1	-2	-	-6
Lulu Island (Richmond Mun.), B.C.	2	2	10	-	-	-	-	-	-	2	2	-	10
Maple Ridge Mun., B.C.	1	1	5	-	-	-	-	-	-	1	1	-	5
Marathon (Thunder Bay), Ont.	-	-	-	-	-	-	-	3	12	1	3	-	12
McAdam (Richmond Co.), N.S.	1	1	4	-	-	-	-	-	-	1	1	-	4
Meeting Creek, Alta.	1	1	4	-	-	-	-	-	-	1	1	-	4
Mégantic, P.Q.	2	2	10	-	-	-	-	-	-	2	2	-	10
Melfort, Sask.	3	3	14	-	-	-	-	-	-	3	3	-	14
Minden (Haliburton Co.), Ont.	1	1	4	-	-	-	-	-	-	1	1	-	4
Moncton, N.B.	-	9	43	-	-	116	-	-	-	1	22	-	116
Mont-Laurier, P.Q.	8	9	43	-	-	-	-	-	-	8	9	-	43
Neguac (Halifax Co.), N.S.	1	1	3	-	-	-	-	-	-	1	1	-	3
Niagara Falls, Ont.	-	-	-	-	-	90	-	-	-	1	15	-	90
Nipawin, Sask.	1	1	6	-	-	-	-	-	-	1	1	-	6
Noire-Dame-du-Bon-Con- seil (Drummond Co.), P.Q.	1	1	4	-	-	-	-	-	-	1	1	-	4
Oakville, Ont.	-	-	-	-	15	93	-	-	127	1	35	-	220
Oshawa, Ont.	-	-	-	-	32	186	-	-	-	1	32	-	186

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949—Continued

Locality	Part I Section 31A Home Ownership			Part II						Part III Section 31A Rural Housing			Total		
	Section 31A Rental			Section 31A Insurance			Section 9 Limited Dividend Companies			Section 31A Rural Housing			Total		
	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)
<i>Other Localities</i>															
Penhold, Alta.	1	1	4	-	-	-	-	-	-	-	-	-	1	1	4
Port Hawkesbury (Inverness Co.), N.S.	1	1	4	-	-	-	-	-	-	-	-	-	1	1	4
Raymond, Alta.	1	1	5	-	-	-	-	-	-	-	-	-	1	1	5
Rigaud, P.Q.	1	1	5	-	-	-	-	-	-	-	-	-	1	1	5
Rimouski, P.Q.	1	2	4	-	-	-	-	-	-	-	-	-	1	2	4
Rivière-Bleue (Témiscouata Co.), P.Q.	1	1	4	-	-	-	-	-	-	-	-	-	1	1	4
Roberval, P.Q.	1	1	6	-	-	-	-	-	-	-	-	-	1	1	6
St-Benoit-Joseph (Amqui) P.Q.	-	-	1	-	-	-	-	-	-	-	-	-	-	-	1
St-Bruno, P.Q.	2	3	9	-	-	-	-	-	-	-	-	-	2	3	9
St-Coeur-de-Marie, P.Q.	1	2	5	-	-	-	-	-	-	-	-	-	1	2	5
St-Croix (Lotbinière Co.), P.Q.	1	1	4	-	-	-	-	-	-	-	-	-	1	1	4
St-Elie-d'Orford (Sherbrooke Co.), P.Q.	1	1	5	-	-	-	-	-	-	-	-	-	1	1	5
St-Florence (Matane Co.), P.Q.	-	-	-5	-	-	-	-	-	-	-	-	-	-	-	-5
St-Hilaire (Rouville Co.), P.Q.	1	1	5	-	-	-	-	-	-	-	-	-	1	1	5
St-Jovite, P.Q.	1	1	5	-	-	-	-	-	-	-	-	-	1	1	5
St-Léonard d'Aston, P.Q.	11	11	46	-	-	-	-	-	-	-	-	-	11	11	46
St-Monique (Nicolet Co.), P.Q.	1	1	4	-	-	-	-	-	-	-	-	-	1	1	4

TABLE 5—NET DIRECT LOANS APPROVED, BY LOCALITY, 1949—Continued

CENTRAL MORTGAGE AND HOUSING CORPORATION

Locality	Part I Section 31A Home Ownership				Part II				Part III Section 31A Rural Housing				Total	
	Section 31A Rental		Section 31A Insurance		Section 9 Limited Dividend Companies		Section 31A Rental		Section 31A Insurance		Section 9 Limited Dividend Companies		Section 31A Rural Housing	
	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Loans	Number of Housing Units
<i>Other Localities</i>														
St. Paul, Alta.	1	1	5	—	—	—	—	—	—	—	—	—	1	1
St. Paul (Cumberland Co.), N.S.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
St-Romuald (Lévis Co.), P.Q.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
St-Sauveur (Terrebonne Co.), P.Q.	1	1	5	—	—	—	—	—	—	—	—	—	1	1
Ste-Thérèse de Gaspé (Gaspé Co.), P.Q.	1	1	3	—	—	—	—	—	—	—	—	—	1	1
Sarnia, Ont.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sault Ste. Marie, Ont.	3	3	12	—	—	—	—	—	—	—	—	—	3	3
Scotstown, P.Q.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
Squamish (Howe Sound), B.C.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
Steep Rock (Rainy River), Ont.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stoughton, Sask.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
Trafalgar Twp. (Halton Co.), Ont.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Twin Butte, Alta.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Val D'Or, P.Q.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
Vermillion, Alta.	1	1	7	—	—	—	—	—	—	—	—	—	1	1
Wadena, Sask.	1	1	4	—	—	—	—	—	—	—	—	—	1	1
Weedon Centre, P.Q.	2	2	8	—	—	—	—	—	—	—	—	—	2	2
Welland, Ont.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yarmouth, N.S.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Yellowknife, N.W.T.	3	3	14	—	—	—	—	—	—	—	—	—	3	3
Sub-total.	214	238	1,028	—	—	—	8	135	766	—	5	924	230	520
Total.	365	489	2,358	1	45	264	252	4,394	23,784	5	144	1,039	626	5,075

TABLE 6
NET LOANS APPROVED, BY TYPE OF HOUSE, 1949

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey.....	8,882	48,515
Single family—1½-storeys.....	5,875	36,162
Single family—2-storeys.....	1,724	11,739
Sub-total.....	16,481	96,416
Semi-detached.....	641	4,104
Duplex.....	805	3,645
Triplex.....	185	776
Double duplex.....	850	4,196
Row house.....	339	1,294
Apartment building.....	5,571	28,918
Other.....	32	150
Sub-total.....	8,423	43,083
Total.....	24,904	139,499

TABLE 7
NET LOANS APPROVED, BY SIZE OF LOAN, 1949

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	39	147	—	186
\$3,000—\$3,499.....	95	203	—	298
\$3,500—\$3,999.....	376	325	—	701
\$4,000—\$4,499.....	1,396	473	1	1,870
\$4,500—\$4,999.....	2,213	1,492	—	3,705
\$5,000—\$5,499.....	3,507	1,567	1	5,075
\$5,500—\$5,999.....	2,866	1,857	—	4,723
\$6,000—\$6,499.....	3,002	320	—	3,322
\$6,500—\$6,999.....	1,513	267	—	1,780
\$7,000—\$7,499.....	1,410	35	—	1,445
\$7,500—\$7,999.....	605	10	—	615
\$8,000 and over.....	1,086	97	1	1,184
Total.....	18,108	6,793	3	24,904

TABLE 8
NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1949

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (sq. ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	1	11	65	717	3.6	9
New Brunswick.....	1	22	142	855	3.7	18
Quebec.....	65	5,949	39,824	924	4.1	4,713
Ontario.....	33	1,365	11,307	923	3.9	1,401
Manitoba.....	5	156	1,027	862	3.6	147
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	6	94	595	795	3.7	78
British Columbia.....	7	123	908	878	3.7	119
CANADA.....	118	7,720	53,868	920	4.1	6,485

TABLE 9
COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURES, DIRECT HOUSING OPERATIONS,
APRIL 1, 1941 — DECEMBER 31, 1949

Year	Projects	Completed Construction		Actual Expenditures		
		Housing Units (Number)	Supplementary Buildings (Number)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)
1941 (April 1—December 31)	13	1,666	4	7,863	463	2,364
1942	29	7,635	74	21,721	2,794	5,914
1943	20	6,326	113	16,938	7,712	5,497
1944	3	1,591	51	4,858	2,585	1,927
1945	23	1,556	5	9,561	225	969
1946	63	6,997	9	34,314	47	2,179
1947	88	5,421	9	26,701	21	1,893
1948	87	6,934	8	49,180	39	4,165
1949 (1)	78	7,804	4	38,635	160	5,233
Total	410	45,930	277	209,771	14,046	30,141
						253,958

(1) Expenditures in 1949 include \$1,255,000 for housing and land improvements, recoverable from municipalities and government departments. An additional amount of \$1,867,000 was also expended on permanent improvements on projects constructed in previous years.

TABLE 10
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING
OPERATIONS, BY PROVINCE, 1949

Province	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations				
	Unex- pended as of Dec. 31, 1948 (\$'000)	Ap- proved during 1949 (\$'000)	Unex- pended as of Dec. 31, 1949 (\$'000)	Housing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land, Improve- ments and Other Outlay (\$'000)	Total (⁽¹⁾) (\$'000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1949
Newfoundland.....	—	388	119	269	—	—	269	—	50	—	50
Prince Edward Island.....	54	—	3	49	—	2	51	29	—	29	—
Nova Scotia.....	3,767	—	2,152	1,458	—	157	1,615	281 (²)	116	331	66
New Brunswick.....	2,476	218	567	1,938	36	153	2,127	439	180	453	166
Quebec (³).....	3,448	7,889	6,410	4,690	123	114	4,927	591	779	616	754
Ontario.....	24,161	10,474	17,945	15,583	1	1,106	16,690	2,655	1,762	3,362	1,055
Manitoba.....	4,217	4,520	4,192	4,245	—	300	4,545	851	629	898	582
Saskatchewan.....	4,470	1,984	3,152	3,099	—	203	3,302	547	440	699	288
Alberta.....	5,488	2,761	4,097	3,872	—	280	4,152	650	443	747	346
British Columbia.....	13,114	829	8,848	3,432	—	1,663	5,095	576	517	669	424
CANADA.....	61,195	29,063	47,485	38,635	160	3,978	42,773	6,619 (²)	4,916	7,804	3,731

(⁽¹⁾) In addition to the above expenditures, \$1,255,000 expended during 1949 for land improvements and services is recoverable from municipalities. An additional amount of \$1,867,000 was also expended during 1949 on permanent improvements on projects constructed in previous years.

(⁽²⁾) Revised to exclude units moved from Pictou, N.S., to Stellarton and Trenton, N.S.

(⁽³⁾) Construction Progress includes 278 units under construction at December 31, 1948, and completed in 1949 which were sold under the provisions of Section 31A.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1948 (\$000)	Approved during 1949 (\$000)	Unexpended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
Metropolitan Areas											
Halifax.....	3,294	—	2,012	1,177	—	105	1,282	171	116	221	66
Hamilton.....	771	—	129	639	—	3	642	33	84	117	—
London.....	43	—	42	—	—	1	1	—	—	—	—
Montreal (1).....	2,832	6,225	5,485	3,387	123	62	3,572	441	540	441	540
Ottawa.....	3,190	182	2,428	828	—	116	944	173	23	173	23
Quebec.....	—	—	—	—	—	—	—	—	—	—	—
Saint John.....	1,067	218	—357	1,528	31	83	1,642	205	180	219	166
St. John's.....	—	388	119	269	—	—	269	—	50	—	50
Toronto.....	118	—	128	—10	—	—	—10	—	—	—	—
Vancouver.....	10,329	—	7,230	1,588	—	1,511	3,099	230	324	242	312
Victoria.....	1,301	628	1,451	468	—	10	478	70	103	73	100
Windsor.....	1,501	3,662	1,295	3,732	—	136	3,868	350	500	722	128
Winnipeg.....	3,512	4,520	3,814	3,943	—	275	4,218	701	629	748	582
Sub-Total.....	27,958	15,823	23,776	17,549	154	2,302	20,005	2,374	2,549	2,956	1,967
Other Major Cities											
Brantford.....	1,124	369	1,054	404	—	35	439	103	48	103	48
Calgary.....	1,941	—	541	1,308	—	92	1,400	163	160	245	78
Edmonton.....	1,909	1,862	2,423	1,241	—	107	1,348	212	158	223	147
Fort William.....	849	725	918	620	—	36	656	84	100	84	100
Kingston.....	81	—	81	—	—	—	—	—	—	—	—
Kitchener.....	477	—	294	158	—	25	183	66	1	67	—
Regina.....	1,960	1,134	1,619	1,454	—	21	1,475	62	296	195	163
St. Catharines.....	271	—	242	18	—	11	29	—	—	—	—
Saskatoon.....	695	670	897	401	—	67	468	—	100	—	100
Sherbrooke.....	60	—	43	6	—	11	17	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—	—	—
Three Rivers.....	—	—	—	—	—	—	—	—	—	—	—
Sub-Total.....	9,367	4,760	8,112	5,610	—	405	6,015	690	863	917	636

(1) Construction Progress includes 278 units under construction at December 31, 1948, and completed in 1949 which were sold under the provisions of Section 31A.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations				
	Unexpended as of Dec. 31, 1948 (\$000)	Approved during 1949 (\$000)	Unexpended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns with Population Less Than 30,000</i>											
Acton, Ont.....	-1	—	-4	2	—	1	3	—	—	—	—
Ajax, Ont. (1).....	514	1,604	755	1,222	—	141	1,363	72	232	103	201
Amherst, N.S.....	69	—	8	56	—	5	61	35	—	35	—
Arnprior, Ont.....	216	—	176	35	—	5	40	24	—	24	—
Aylmer, P.Q.....	361	227	128	437	—	23	460	100	25	125	—
Barrie, Ont.....	—	369	206	163	—	—	163	50	50	—	50
Belleville, Ont.....	198	769	374	569	—	24	593	103	100	103	100
Bow Island, Alta.....	18	—	15	3	—	—	3	—	—	—	—
Bracebridge, Ont.....	91	—	17	68	—	6	74	25	—	25	—
Brampton, Ont.....	-32	—	-35	—	—	3	3	—	—	—	—
Brandon, Man.....	459	—	220	226	—	13	239	100	—	100	—
Brockville, Ont.....	359	—	60	294	—	5	299	25	32	57	—
Campbellford, Ont.....	32	—	31	—	—	—	1	—	—	—	—
Campbellton, N.B.....	118	—	57	25	—	36	61	34	—	34	—
Carleton Place, Ont.....	10	—	10	—	—	—	—	—	—	—	—
Charlottetown, P.E.I.....	54	—	3	49	—	2	51	29	—	29	—
Chesley, Ont.....	42	—	9	24	—	9	33	25	—	25	—
Chicoutimi, P.Q.....	—	354	237	117	—	—	117	—	56	—	56
Clinton, Ont.....	74	—	73	1	—	—	1	—	—	—	—
Cobourg, Ont.....	362	—	179	173	—	10	183	50	—	50	—
Cochrane, Ont.....	12	—	10	-1	—	3	2	—	—	—	—
Collingwood, Ont.....	336	—	200	118	—	18	136	26	12	26	12
Cornwall, Ont.....	-20	—	-20	—	—	—	—	—	—	—	—
Courtenay, B.C.....	226	—	34	187	—	5	192	18	22	40	—
Cowansville, P.Q.....	230	—	4	214	—	12	226	50	—	50	—
Cowichan Lake, B.C.....	-210	—	-215	-1	—	6	5	—	—	—	—

⁽¹⁾ Construction Progress includes 4 experimental units under construction at December 31, 1948, 3 of which were completed in 1949.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1948 (\$000)	Approved during 1949 (\$000)	Unexpended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns With Population Less Than 30,000</i>											
Cranbrook, B.C....	—	201	40	160	—	1	161	—	30	18	12
Cumberland, B.C....	23	—	21	63	—	2	2	35	—	35	—
Dryden, Ont.....	76	—	5	—	—	8	71	—	—	—	—
Elmira, Ont.....	24	—	—1	—	—	1	1	—	—	—	—
Englehart, Ont....	173	—	22	2	—	—	2	—	—	—	—
Essex, Ont.....	86	—	30	138	—	5	143	35	—	35	—
Exeter, Ont.....	—	205	86	—	—	—	—	—	—	—	—
Farnham, P.Q....	182	—	42	160	—	3	163	—	30	—	30
Fergus, Ont.....	690	—	38	127	—	17	144	50	—	50	—
Fort Erie, Ont....	117	176	625	55	—	10	65	35	—	35	—
Fort Frances, Ont.	135	—	183	106	—	4	110	200	25	—	25
Fredericton, N.B..	135	369	384	386	3	34	423	—	50	200	50
Galt, Ont.....	—13	—	287	211	—	6	217	—	—	—	—
Georgetown, Ont..	98	—	—24	—3	—	14	11	—	—	—	—
Geraldton, Ont....	69	—	61	—	—	1	1	—	—	—	—
Goderich, Ont....	318	—	94	—	—	4	4	—	—	—	—
Gravenhurst, Ont.	460	369	69	—	—	—	—	79	32	79	32
Guelph, Ont.....	—	—	440	373	—	16	389	25	—	25	—
Hespeler, Ont....	195	—	231	79	—	8	87	—	—	—	—
Ingersoll, Ont....	—	—	—8	—	—	8	8	—	—	—	—
Kamloops, B.C....	42	180	26	163	—	6	169	21	14	35	25
Kamsack, Sask....	79	—	58	122	—	—	122	—	25	—	—
Kelowna, B.C....	18	—	42	—4	—	5	—	—	—	—	—
Kenora, Ont.....	—	—	75	—	—	8	—	—	—	—	—
Kimberley, B.C....	—	—	—31	16	—	33	4	24	—	—	—
Kirkland Lake, Ont.	6	—	4	2	—	—	2	—	—	24	—

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1948 (\$'000)	Approved during 1949 (\$'000)	Unexpended as of Dec. 31, 1949 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns With Population Less Than 30,000</i>											
Larder Lake, Ont.	100	—	77	11	—	12	23	—	—	—	—
Leamington, Ont.	94	—	94	78	—	2	80	25	—	25	—
Leduc, Alta.	102	—	22	557	—	29	586	100	50	104	46
Lethbridge, Alta.	548	360	322	—	—	1	12	—	—	—	—
Lindsay, Ont.	240	—	228	11	—	—	—	—	—	—	—
Listowel and Palmerston, Ont.	39	—	39	—	—	—	—	—	—	—	—
Lloydminster, Sask.	177	—	26	150	—	1	151	50	—	50	—
Lucan, Ont.	44	—	40	—	—	4	4	—	—	—	—
McGarry, Ont.	396	—	384	12	—	—	12	—	—	—	—
Meaford, Ont.	90	—	28	57	—	5	62	25	—	25	—
Medicine Hat, Alta.	699	—	310	355	—	34	389	100	—	100	—
Melville, Sask.	102	—	98	—	—	4	4	—	—	—	—
Midland, Ont.	74	—	72	—3	—	5	2	—	—	—	—
Moncton, N.B.	363	—	362	—1	2	—	1	—	—	—	—
Moose Jaw, Sask.	250	—	86	124	—	40	164	95	—	95	—
Napanee, Ont.	115	—	22	86	—	7	93	25	—	25	—
Nelson, B.C.	—12	—	—13	—	—	1	1	—	—	—	—
New Glasgow, N.S.	114	—	10	92	—	12	104	50	—	50	—
New Liskeard, Ont.	66	—	62	3	—	1	4	—	—	—	—
Newmarket, Ont.	112	—	1	96	—	15	111	50	—	50	—
Niagara Falls and Stamford, Ont.	410	—	90	300	—	20	320	72	—	72	—
Niagara-on-the-Lake, Ont.	98	—	13	75	—	10	85	25	—	25	—
North Battleford, Sask.	165	—	99	55	—	11	66	50	—	50	—
North Bay, Ont.	64	—	64	—	—	—	—	—	—	—	—
Oakville, Ont.	—25	—	—	—	—	—	—	—	—	—	—
Orillia, Ont.	318	—	193	113	—	12	125	50	—	50	—
Owen Sound, Ont.	86	—	58	21	—	7	28	25	—	25	—

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949.—Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1948 (\$000)	Ap- proved during 1949 (\$000)	Unex- pended as of Dec. 31, 1949 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns With Population Less Than 30,000</i>										
Sioux Lookout, Ont.	34	—	34	—	—	—	1	—	—	—
Smith's Falls, Ont.	99	—	98	89	1	—	89	20	—	20
Stamford, Ont.	—	147	58	51	—	17	68	—	25	—
Stellarton, N.S.	207	—	139	—	—	1	7	—	—	—
Stirling, Ont.	45	—	38	6	—	22	598	51	99	51
Stratford, Ont.	513	350	265	576	—	7	310	19	75	—
Swift Current, Sask.	364	—	54	303	—	17	184	—	75	—
Thorold, Ont.	249	—	65	167	—	2	2	—	—	—
Tilbury, Ont.	103	—	101	—	—	1	7	—	—	—
Timmins, Ont.	—23	—	—30	6	—	41	717	24	175	—
Trail, B.C.	840	—	123	676	—	4	5	—	—	—
Transcona, Man.	79	—	74	1	—	18	100	—	—	—
Trenton, N.S.	82	—	—18	82	—	31	87	—	58	—
Trenton, Ont.	385	—	298	56	—	—	—	—	—	—
Uxbridge, Ont.	25	—	25	—	—	—	—	—	—	—
Val D'Or, P.Q.	—	603	358	242	—	3	245	88	—	88
Vernon, B.C.	184	—	152	19	—	13	32	12	12	—
Walkerton, Ont.	32	—	31	—	—	1	1	—	—	—
Waterloo, Ont.	540	—	173	331	—	36	367	5	83	—
Welland, Ont.	492	—	489	2	—	1	3	—	—	—
Wetaskiwin, Alta.	84	—	89	—8	—	3	—5	—	—	—
Weyburn, Sask.	114	—	—19	121	—	12	133	—	50	—

(1) Revised to exclude units moved from Pictou, N.S. to Stellarton and Trenton, N.S.

TABLE 11.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1949.—Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1948 (\$'000)	Approved during 1949 (\$'000)	Unexpended as of Dec. 31, 1949 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns With Population Less Than 30,000</i>										
Paris, Ont.	44	—	29	—	—	15	15	—	—	—
Pembroke, Ont.	204	—	29	166	—	9	175	—	50	—
Penetanguishene, Ont.	135	—	135	—	—	—	—	—	—	—
Penticton, B.C.	304	—	209	71	—	24	95	—	50	—
Perth, Ont.	55	—	54	—	—	1	1	—	—	—
Peterborough, Ont.	1,522	737	1,169	1,074	—	16	1,090	180	207	119
Ponoka, Alta.	—	181	107	74	—	—	74	25	—	25
Portage la Prairie, Man.	62	—	59	—	—	3	3	—	—	—
Port Alberni, B.C.	-10	—	-86	75	—	1	76	—	—	—
Port Arthur, Ont.	443	535	579	378	—	21	399	75	50	75
Port Hope, Ont.	273	—	138	124	—	11	135	—	25	—
Preston, Ont.	63	—	61	2	—	—	2	—	—	—
Prince Albert, Sask.	257	—	75	162	—	20	182	—	95	—
Prince George, B.C.	-80	—	-79	-1	—	—	-1	—	—	—
Redcliff, Alta.	40	—	35	5	—	—	5	—	—	—
Red Deer, Alta.	145	358	231	259	—	13	272	50	50	50
Renfrew, Ont.	180	—	33	132	—	15	147	—	40	—
Revelstoke, B.C.	2	—	-4	4	—	2	6	—	—	—
Rossland, B.C.	-38	—	-50	12	—	—	12	—	—	—
Rouyn, P.Q.	—	275	147	127	—	1	128	40	—	40
St. Mary's, Ont.	39	—	39	—	—	—	—	—	—	—
St. Thomas, Ont.	87	—	65	7	—	15	22	—	51	—
Sarnia, Ont.	1,881	—	1,227	642	—	12	654	69	187	—
Sault Ste. Marie, Ont.	667	82	303	421	—	25	446	71	99	21
Sea Island, B.C.	—	—	2	—	—	—	2	—	—	—
Selkirk, Man.	104	—	24	75	—	5	80	—	50	—

TABLE 11
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING
 OPERATIONS, BY LOCALITY, 1949.
 —Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1948 (\$000)	Ap- proved during 1949 (\$000)	Unex- pended as of Dec. 31, 1949 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1949
<i>Cities and Towns With Population Less Than 30 000</i>										
Wheatley, Ont.	8	—	8	—	—	—	—	—	—	—
Wingham, Ont.	127	29	32	100	—	24	124	48	48	—
Woodstock, N.B.	120	—	120	—	—	—	—	—	—	—
Woodstock, Ont.	408	—	61	316	—	31	347	78	80	—
Yorkton, Sask.	386	—	159	207	—	20	227	89	89	—
Sub-Total.	23,870	8,480	15,597	15,476	6	1,271	16,753	3,555 (1)	3,931	1,128
CANADA.	61,195	29,063	47,485	38,635	160	3,978	42,773	6,619 (1)	7,804	3,731

⁽¹⁾ Revised to exclude units moved from Pictou, N.S. to Stellarton and Trenton, N.S.

TABLE 12.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY PROVINCE, 1949

Province	Number of Housing Units for Sale 1946-1949	Number of Housing Units Sold 1946-1948	Housing Units Sold, 1949	
			Number	Purchase Price (\$000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	—	—	—	—
Nova Scotia.....	1,089	380	578	2,049
New Brunswick.....	456	350	—	—
Quebec.....	2,859	1,149	525	3,057
Ontario.....	5,993	1,291	1,239	3,925
Manitoba.....	175	42	8	31
Saskatchewan.....	825	127	139	579
Alberta.....	450	248	49	253
British Columbia.....	3,144	1,723	471	1,593
CANADA.....	14,991	5,310	3,009	11,487

TABLE 13.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY LOCALITY, 1949

Locality	Number of Housing Units for Sale 1946-1949	Number of Housing Units Sold 1946-1948	Housing Units Sold, 1949	
			Number	Purchase Price (\$000)
<i>Metropolitan Areas</i>				
Halifax.....	508	296	186	1,661
Hamilton.....	120	—	6	25
London.....	—	—	—	—
Montreal.....	685	103	302	2,227
Ottawa.....	150	64	21	69
Quebec.....	386	12	57	309
Saint John.....	256	150	—	—
St. John's.....	—	—	—	—
Toronto.....	—	—	—	—
Vancouver.....	1,344	598	238	936
Victoria.....	676	222	110	278
Windsor.....	1,570	—	121	364
Winnipeg.....	125	20	8	31
Sub-total.....	5,820	1,465	1,049	5,900
<i>Other Major Cities</i>				
Brantford.....	200	64	76	230
Calgary.....	104	—	9	63
Edmonton.....	331	233	40	191
Fort William.....	326	270	17	42
Kingston.....	413	—	290	926
Kitchener.....	—	—	—	—
Regina.....	100	—	9	48
St. Catharines.....	—	—	—	—
Saskatoon.....	450	46	81	347
Sherbrooke.....	—	—	—	—
Sudbury.....	—	—	—	—
Three Rivers.....	57	—	2	15
Sub-total.....	1,981	613	524	1,862

TABLE 13.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY LOCALITY, 1949.—Continued

Locality	Number of Housing Units for Sale 1946-1949	Number of Housing Units Sold 1946-1948	Housing Units Sold, 1949	
			Number	Purchase Price (\$000)
<i>Cities and Towns with Population Less Than 30,000</i>				
Almaville.....	10	9	—	—
Amherst.....	93	54	36	90
Arvida.....	358	358	—	—
Beauharnois.....	100	49	8	25
Bow Island.....	15	15	—	—
Bridgewater.....	3	—	3	22
Brockville.....	52	—	2	13
Brownsburg.....	56	31	22	69
Campbellford.....	5	3	2	13
Cap de la Madeleine.....	100	48	21	68
Chatham.....	145	—	1	7
Chicoutimi.....	100	17	9	27
Collingwood.....	50	—	13	36
Cornwall.....	50	19	21	64
Dieppe.....	200	200	—	—
Fort Erie.....	241	89	56	159
Galt.....	50	35	4	13
Jonquiere.....	124	21	9	28
Kamloops.....	100	40	49	172
Kelowna.....	100	43	24	83
La Tuque.....	75	37	11	35
Liverpool.....	50	30	9	24
Midland.....	50	7	17	55
Moose Jaw.....	200	70	37	134
Nobel.....	91	91	—	—
New Glasgow.....	136	—	45	123
Niagara Falls.....	247	—	105	317
Orillia.....	96	61	18	55
Oshawa.....	50	—	11	34
Parry Sound.....	42	—	30	86
Penticton.....	100	88	6	24
Peterborough.....	659	335	155	569
Pictou.....	299	—	299	128
Port Arthur.....	150	54	23	86
Prince Rupert.....	523	506	17	22
Renfrew.....	69	31	14	39
Rimouski.....	5	—	—	—
Rock Island.....	50	6	—	—
St. Georges de Beauce.....	21	—	—	—
St. Louis de Courville.....	10	—	—	—
St. Paul l'Ermite.....	37	37	—	—
Sarnia.....	328	147	34	161
Sault Ste. Marie.....	200	80	27	82
Sea Island.....	301	226	27	77
Sorel.....	350	318	17	49
Transcona.....	50	22	—	—
Valleyfield.....	10	10	—	—
Ste. Therese.....	100	—	33	101
Wallaceburg.....	50	21	4	11
Waterloo, P.Q.....	25	13	7	21
Welland.....	754	—	185	510
Woodstock.....	35	—	13	43
Yorkton.....	75	11	12	50
Sub-total.....	7,190	3,232	1,436	3,725
CANADA.....	14,991	5,310	3,009	11,487

TABLE 14
RENTAL HOUSING UNITS UNDER MANAGEMENT (1) AS AT DECEMBER 31, 1949

Province	Single Units		Multiple Units		Home Conversion Units		All Projects	
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island...	29	29	—	—	—	—	29	29
Nova Scotia.....	1,653	949	7	17	15	—	1,670	964
New Brunswick.....	1,277	1,265	9	205	205	—	1,482	1,470
Quebec.....	3,819	2,988	46	537	520	—	4,693	3,682
Ontario.....	19,163	14,611	48	532	529	2	20,033	15,339
Manitoba.....	3,208	3,208	—	—	—	—	3,216	3,213
Saskatchewan.....	2,830	2,826	—	—	—	—	2,830	2,826
Alberta.....	2,669	2,633	4	106	103	3	2,830	2,784
British Columbia.....	3,719	3,399	22	371	364	—	4,565	4,086
CANADA.....	38,367	31,908	136	1,768	1,736	5	41,348	34,393
						10		151

1) These figures exclude housing units sold and Home Conversion Plan units for which the Corporation's leasehold interest had been cancelled, but for which payment had not been received by December 31, 1949.

TABLE 15.—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY PROVINCE, 1949

Province	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	CANADA
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	—	12.3	568.5	507.9	1,990.2	6,756.4	964.1	834.6	915.5	1,831.8	14,381.3
Staff houses and cafeterias.....	—	—	—	—	—	544.1	—	—	—	—	544.1
Ajax Plant revenue.....	—	—	—	—	—	173.8	—	—	—	—	173.8
Sub-Total.....	—	12.3	568.5	507.9	1,990.2	7,474.3	964.1	834.6	915.5	1,831.8	15,099.2
Less adjustments to revenue reported in 1948 (not allocated).....	—	—	—	—	—	—	—	—	—	—	1.4
Total.....	—	—	—	—	—	—	—	—	—	—	15,097.8
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	—	—	58.2	40.4	318.4	744.6	43.3	75.8	55.4	308.3	1,644.4
(b) Heat, light, power and water.....	—	—	.4	23.7	106.3	100.4	1.9	.1	23.3	121.3	377.4
(c) Extraordinary expenditures.....	—	—	8.0	—	—	95.1	31.6	69.4	—	33.7	237.8
(d) Miscellaneous.....	—	—	3.0	1.7	99.5	76.2	3.2	2.6	2.1	66.5	254.8
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	465.7	—	—	—	—	465.7
Ajax Plant operating expenses.....	—	—	—	—	—	174.1	—	—	—	—	174.1
Municipal charges.....	—	2.1	58.2	58.0	210.2	772.0	109.8	77.9	107.4	124.9	1,520.5
Provision for fire loss.....	—	.1	4.8	2.7	9.1	47.5	5.7	5.1	5.1	9.3	89.4
Provision for uncollectable rents.....	—	—	.3	.3	6.3	4.6	.7	.9	.3	7.3	20.7
Sub-Total.....	—	2.2	132.9	126.8	749.8	2,480.2	196.2	231.8	193.6	671.3	4,784.8
Add: 1949 expenditures not allocated.....	—	—	—	—	—	—	—	—	—	—	54.0
Add: Adjustments to expenditures reported in 1948 (not allocated).....	—	—	—	—	—	—	—	—	—	—	36.5
Total.....	—	—	—	—	—	—	—	—	—	—	4,875.3
Net Income before adjustments (\$000).....	—	10.1	435.6	381.1	1,240.4	4,994.1	767.9	602.8	721.9	1,160.5	10,314.4
Less: Net Adjustments.....	—	—	—	—	—	—	—	—	—	—	91.9
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	—	10,222.5
Number of Housing Units.....	—	29	1,670	1,482	4,693	20,033	3,216	2,830	2,830	4,565	41,348

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949

Metropolitan Areas	Halifax (1)	Hamilton (2)	London (3)	Montreal (4)	Ottawa (5)	Quebec (6)	St. John (7)	St. John's (8)	Toronto (9)	Vancouver (10)	Victoria (11)	Winnipeg (12)	Sub- Total
<i>Gross Revenue (\$000)</i>													
Housing rentals	398 4	618 3	227 0	1,388.8	637 6	226.0	233 9	—	591 0	1,050.0	339 3	1,116.5	7,678.0
Staff houses and cafeterias	—	500.5	—	—	43 6	—	—	—	—	—	—	—	544.1
Ajax Plant revenue	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	398 4	1,118.8	227 0	1,388.8	681 2	226.0	233 9	—	591 0	1,050.0	339 3	1,116.5	8,222.1
<i>Expenditures (\$000)</i>													
Physical maintenance of property:													
(a) Wages and materials	37 1	47.0	32 8	216 3	94 2	41.6	32 1	—	69 4	213 0	59 6	114 3	992 7
(b) Heat, light, power and water	3 8	8 4	9 1	88 1	51 3	17 6	23 6	—	19 8	92 5	22 7	1 0	336 3
(c) Extraordinary expenditures	8 0	—	—	—	—	—	—	—	15 8	—	46 7	—	102 1
(d) Miscellaneous	1.6	10.4	3.1	61.0	20.1	33.2	1.0	—	12.6	51.2	12.5	4.1	214.0
Cost of operating staff houses and cafeterias	—	429.1	—	—	36.6	—	—	—	—	—	—	—	465.7
Ajax Plant operating expenses	—	—	—	—	73 0	25 8	24 3	—	98 1	82 4	20 1	135 8	797 5
Municipal charges	38 2	27 5	27 4	147 8	26 9	9 1	—	—	6 9	5 0	1 8	6 9	45 4
Provision for fire loss	3.7	4.2	1.1	6.1	2.6	2.9	1.1	—	6.9	5.2	8.8	5.5	13.8
Provision for uncollectable rents	2	1	5	5.0	2.2	2.2	3	—	6	5	8	5	—
Total	89 1	526 7	74 0	524 3	277 6	119 3	82 4	—	207 4	465 1	117 5	309 3	2,967.5
Net Income (\$000)	309 3	592 1	153 0	864 5	403 6	106 7	151 5	—	383 6	584 9	221 8	807 2	5,254 6
Number of Housing Units	1,317	2,114	760	2,968	1,477	538	685	—	1,560	2,369	825	3,580	21,034

(1)—Includes Liverpool.

(2)—Includes Dundas and Oakville.

(3)—Includes Ingersoll, Lucan, St. Thomas and Woodstock.

(4)—Includes Brownsburg, Cap de la Madeleine, Lac à la Tortue, Ste. Therese and Three Rivers.

(5)—Includes Aylmer and Cornwall.

(6)—Includes St. Georges de Beauce.

(7)—Includes Woodstock.

(8)—Includes Brampton, Malton, Newmarket, Oshawa and Uxbridge.

(9)—Includes Sea Island.

(10)—Includes Lake Cowichan.

(11)—Includes Selkirk and Transcona.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949. — Continued

Other Major Cities	Brantford (1)	Calgary (2)	Edmonton (3)	Fort William (4)	Kingston (5)	Kitchener (6)	Regina (7)	St. Catharines (8)	Saskatoon (9)	Sherbrooke (10)	Sudbury (11)	Three Rivers (12)	Sub-Total
<i>Gross Revenue (\$000)</i>													
Housing rentals.....	258.4	326.5	429.2	149.2	152.5	341.7	251.4	347.8	253.5	92.7	—	—	2,602.9
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	258.4	326.5	429.2	149.2	152.5	341.7	251.4	347.8	253.5	92.7	—	—	2,602.9
<i>Expenditures (\$000)</i>													
Physical maintenance of property:													
(a) Wages and materials.....	35.8	9.2	44.9	14.5	35.7	43.9	29.4	25.4	22.2	9.4	—	—	270.4
(b) Heat, light, power and water.....	7.1	—	23.3	—	3.4	—	—	—	—	—	—	—	33.9
(c) Extraordinary expenditures.....	—	—	—	22.9	5.4	—	—	—	58.0	—	—	—	86.3
(d) Miscellaneous.....	7.6	.8	1.2	1.1	8.2	1.4	.9	1.2	.8	2.5	—	—	25.7
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	14.3	36.3	52.9	18.1	46.5	38.4	25.2	19.1	26.0	9.7	—	—	286.5
Provision for fire loss.....	1.5	1.9	2.2	.9	1.0	1.6	1.5	2.3	1.6	.5	—	—	15.0
Provision for uncollectable rents.....	.3	.1	.2	.4	—	.1	—	—	.7	.1	—	—	1.9
Total.....	66.6	48.3	124.7	35.0	117.7	90.8	57.0	48.0	109.4	22.2	—	—	719.7
Net Income (\$000).....	191.8	278.2	304.5	114.2	34.8	250.9	194.4	299.8	144.1	70.5	—	—	1,883.2
Number of Housing Units.....	751	1,067	1,184	438	294	930	876	1,168	747	249	—	—	7,704

(1)—Includes Paris.

(2)—Includes Leduc, Red Deer and Wetaskiwin.

(3)—Includes Port Arthur.

(4) Includes Brockville and Napanee.

(5)—Includes Acton, Elmira, Fergus, Georgetown, Guelph and Waterloo.

(6)—Includes Grantham, Merrittton, Niagara-on-the-Lake and Thorold.

(7)—Includes Sutherland.

(8)—Includes Rock Island, St. Joseph de Sorel and Waterloo.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949.
— Continued

	Ajax	Amherst	Brandon	Campbellton	Charlottetown	Chicoutimi ⁽¹⁾	Collingwood ⁽²⁾	Courtenay	Cowansville ⁽³⁾	Cumberland	DeSabberry ⁽⁴⁾
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	217.3	32.2	74.6	42.2	12.3	55.1	158.4	6.0	5.3	10.2	80.5
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	173.8	—	—	—	—	—	—	—	—	—	—
Total.....	391.1	32.2	74.6	42.2	12.3	55.1	158.4	6.0	5.3	10.2	80.5
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	21.2	4.6	1.2	1.4	—	4.4	18.0	—	.6	.4	35.9
(b) Heat, light, power and water.....	.4	—	—	—	—	—	.2	—	—	—	—
(c) Extraordinary expenditures.....	—	—	—	—	—	2.0	.5	—	—	—	—
(d) Miscellaneous.....	.4	—	—	—	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias	174.1	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	59.9	2.1	9.1	7.1	2.1	3.4	18.1	.7	1.9	.9	9.4
Municipal charges.....	5.8	.2	.4	.2	.1	.3	.9	—	.1	.1	.5
Provision for fire loss.....	.4	—	—	—	—	.4	.3	—	—	—	.5
Provision for uncollectable rents.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	262.2	7.2	10.7	8.7	2.2	11.5	38.0	.7	2.6	1.4	46.3
Net Income (\$000).....	128.9	25.0	63.9	33.5	10.1	43.6	120.4	5.3	2.7	8.8	34.2
Number of Housing Units.....	720	94	250	97	29	167	468	40	51	35	255

(1)—Includes Jonquiere.

(2)—Includes Farnham.

(3)—Includes Chesley, Meaford and Owen Sound.

(4)—Includes Beauharnois.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949.
— Continued

	Dry- den (1)	Fernie	Fort Erie	Fort Frances	Freder- icton	Gerald- ton	Kel- owna	Kenora	Kim- berley (2)	Kirkland Lake (3)	Lea- mington (4)
Cities and Towns with Population Less Than 30,000											
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	29.7	17.9	51.6	7.7	138.1	34.5	29.0	13.4	58.7	174.1	155.9
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	29.7	17.9	51.6	7.7	138.1	34.5	29.0	13.4	58.7	174.1	155.9
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	1.0	4.0	2.5	.5	4.0	1.2	8.1	.7	1.3	21.6	17.5
(b) Heat, light, power and water..	—	2.4	—	—	—	—	—	—	—	—	—
(c) Extraordinary expenditures....	7.9	—	—	—	—	—	1.0	—	—	1.7	—
(d) Miscellaneous.....	—	—	.2	—	.1	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	4.2	—	5.5	.7	17.9	.2	2.7	1.3	—	7.9	23.8
Provision for fire loss.....	.2	.1	.3	.1	.8	—	.2	.1	.3	1.0	.8
Provision for uncollectable rents....	—	—	—	—	—	—	—	—	—	.4	.1
Total.....	13.3	6.5	8.5	1.3	22.8	1.4	12.0	2.1	1.6	32.6	42.2
Net Income (\$000).....	16.4	11.4	43.1	6.4	115.3	33.1	17.0	11.3	57.1	141.5	113.7
Number of Housing Units.....	85	44	133	25	400	100	80	44	190	485	385

(1)—Includes Sioux Lookout.

(2)—Includes Cranbrooke.

(3)—Includes Cochrane, Engelhart, Larder Lake, Kearns and Timmins.

(4)—Includes Chatham, Essex, Tilbury and Wheatley.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949.

— Continued

Cities and Towns with Population Less Than 30,000	Leth- bridge	Lloyd- minster	Medicine Hat (¹)	Mel- ville	Mon- ton	Moose Jaw	Nanaimo	Nelson	New Glasgow (²)	Niagara Falls (³)	North Battle- ford
<i>Gross Revenue (\$000)</i>											
Housing rentals	82.8	6.7	77.0	22.6	93.7	104.8	12.9	16.9	75.3	110.7	40.9
Staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue	—	—	—	—	—	—	—	—	—	—	—
Total	82.8	6.7	77.0	22.6	93.7	104.8	12.9	16.9	75.3	110.7	40.9
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials	1.2	—	.1	.4	2.9	13.7	4.8	1.4	8.7	7.3	.2
(b) Heat, light, power and water	—	—	—	—	.1	—	3.7	—	.1	—	—
(c) Extraordinary expenditures	—	—	—	—	—	—	—	—	—	—	—
(d) Miscellaneous .....	.1	—	—	—	.6	.8	1.8	—	.7	.4	.1
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses	—	—	—	—	—	—	—	—	—	—	—
Municipal charges	9.4	1.1	8.8	2.1	8.7	5.5	.5	—	9.5	7.5	2.2
Provision for fire loss .....	.5	—	.5	.1	.6	.7	.1	.1	.5	.7	.3
Provision for uncollectable rents	—	—	—	—	—	—	—	—	.1	—	—
Total	11.2	1.1	9.4	2.6	12.9	20.7	10.9	1.5	19.6	15.9	2.8
Net Income (\$000)	71.6	5.6	67.6	20.0	80.8	84.1	2.0	15.4	55.7	94.8	38.1
Number of Housing Units	304	50	275	75	300	342	22	50	259	364	150

(¹)— Includes Redcliff.

(²) Includes Stellarton and Trenton.

(³)— Includes Stamford.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949.
— Continued

Cities and Towns with Population Less Than 30,000	North Bay (¹)	Orillia (²)	Parry Sound (³)	Pentic- ton	Peter- borough (⁴)	Pictou	Port- la- Prairie	Port Alberni	Preston (⁵)	Prince Albert	Prince George
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	37.1	78.3	32.4	43.5	313.3	62.6	38.3	52.2	73.8	70.2	31.9
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	37.1	78.3	32.4	43.5	313.3	62.6	38.3	52.2	73.8	70.2	31.9
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	5.5	4.9	5.1	.4	39.7	7.8	6.8	1.6	6.1	6.8	4.4
(b) Heat, light, power and water....	—	—	.2	—	—	—	—	—	—	—	—
(c) Extraordinary expenditures.....	4.1	—	8.1	—	—	—	—	17.9	—	11.4	—
(d) Miscellaneous.....	.1	—	.3	—	1.2	.4	—	—	.7	—	—
Cost of operating staff houses and Cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	.9	6.8	2.0	1.8	35.9	8.4	3.6	.1	3.8	4.4	2.9
Provision for fire loss.....	.2	.6	.3	.2	1.7	.4	.2	.3	.5	.4	.2
Provision for uncollectable rents.....	—	—	—	—	.5	—	.1	.8	—	.2	.5
Total.....	10.8	12.3	16.0	2.4	79.0	17.0	10.7	20.7	11.1	23.2	8.0
Net Income (\$000).....	26.3	66.0	16.4	41.1	234.3	45.6	27.6	31.5	62.7	47.0	23.9
Number of Housing Units.....	106	255	114	110	887	—	125	150	256	250	100

(1)—Includes New Liskeard.

(2)—Includes Bracebridge, Gravenhurst, Midland and Penetanguishene.

(3)—Includes Galt and Hespeler.

(4)—Includes Cobourg, Lindsay and Port Hope.

(5)—Includes Nobel.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949.
— Continued

Cities and Towns with Population Less Than 30,000	Prince Rupert	Ren- frew (1)	Ross- land	Sarnia (2)	Sault Ste. Marie	Smith's Falls (3)	Strat- ford (4)	Swift Current	Trail	Trenton (5)	Vernon (6)
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	.4	66.5	42.2	177.6	103.1	68.3	232.3	9.4	29.1	99.4	91.6
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	.4	66.5	42.2	177.6	103.1	68.3	232.3	9.4	29.1	99.4	91.6
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	.1	4.9	4.6	12.2	5.2	4.8	24.7	—	—	1.6	4.6
(b) Heat, light, power and water.....	—	—	—	.1	—	—	—	—	—	—	—
(c) Extraordinary expenditures.....	—	—	—	—	.5	.1	—	—	—	—	—
(d) Miscellaneous.....	—	—	—	.6	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	—	7.6	—	24.1	2.9	6.4	27.8	1.6	4.0	5.4	8.8
Provision for fire loss.....	—	.4	.3	1.0	.7	.5	1.3	.1	.1	.6	.5
Provision for uncollectable rents.....	—	.1	—	.2	—	—	—	—	—	.3	—
Total.....	.1	13.0	4.9	38.2	9.3	11.8	53.8	1.7	4.1	7.9	13.9
Net Income (\$000).....	.3	53.5	37.3	139.4	93.8	56.5	178.5	7.7	25.0	91.5	77.7
Number of Housing Units.....	—	219	125	542	393	225	685	75	175	349	250

(1)—Includes Arnprior and Pembroke.

(2)—Includes Wallaceburg.

(3)—Includes Carleton Place and Perth.

(4)—Includes Clinton, Exeter, Goderich, Listowel, Palmerston, St. Mary's, Walkerton and Wingham.

(5)—Includes Belleville, Campbellford and Stirling.

(6)—Includes Kamloops and Revelstoke.

TABLE 16
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1949. — Continued

	Cities and Towns with Population Less Than 30,000	Welland (1)	Weyburn	Yorkton	Sub-Total	CANADA
<i>Gross Revenue (\$000)</i>						
Housing rentals.....		222.8	22.1	53.0	4,100.4	14,381.3
Staff houses and cafeterias.....		—	—	—	—	544.1
Ajax Plant revenue.....		—	—	—	173.8	173.8
Sub-Total.....		222.8	22.1	53.0	4,274.2	15,099.2
Less adjustments to revenue reported in 1948 (not allocated).....		—	—	—	—	1.4
Total.....		—	—	—	—	15,097.8
<i>Expenditures (\$000)</i>						
Physical maintenance of property:						
(a) Wages and materials.....		35.6	.2	2.9	381.3	1,644.4
(b) Heat, light, power and water.....		—	—	—	7.2	377.4
(c) Extraordinary expenditures.....		—	—	—	49.4	237.8
(d) Miscellaneous.....		.5	—	—	15.1	254.8
Cost of operating staff houses and cafeterias.....		—	—	—	—	465.7
Ajax Plant operating expenses.....		—	—	—	174.1	174.1
Municipal charges.....		32.3	3.1	6.7	436.5	1,520.5
Provision for fire loss.....		1.5	.1	.3	29.0	89.4
Provision for uncollectable rents.....		.1	—	—	5.0	20.7
Sub-Total.....		70.0	3.4	9.9	1,097.6	4,784.8
Add: 1949 expenditures not allocated.....		—	—	—	—	54.0
Add: Adjustments to expenditures reported in 1948 (not allocated).....		—	—	—	—	36.5
Total.....		—	—	—	—	4,875.3
Net Income before adjustments (\$000).....		152.8	18.7	43.1	3,176.6	10,314.4
Less: Net Adjustments.....		—	—	—	—	91.9
Net Income.....		—	—	—	—	10,222.5
Number of Housing Units.....		586	75	190	12,610	41,348

(1)—Includes Crowland.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 17.—EXPENDITURES ON HOUSING RESEARCH
AND COMMUNITY PLANNING, 1946—1949

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$
<i>Central Mortgage and Housing Corporation</i>				
Economic and Related Research.....	45,656	92,648	99,837	99,649
Rural Housing Investigations.....	—	—	—	—
Architectural Investigations.....	2,996	65,417	10,877	92,966
Community Planning.....	17,305	34,182	5,986	2,296
Information Services.....	2,923	41,427	30,079	9,738
Sub-total.....	68,880	233,674	146,779	204,649
<i>Grants to Other Government Departments and Institutions</i>				
Economic and Related Research.....	39,138	33,330	24,345	7,853
Rural Housing Investigations.....	—	—	34,889	32,043
Architectural Investigations.....	—	11,222	—	5,800
Community Planning.....	52,357	88,201	78,398	50,567
Information Services.....	—	—	—	—
Sub-total.....	91,495	132,753	137,632	96,263
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>				
Economic and Related Research.....	84,794	125,978	124,182	107,502
Rural Housing Investigations.....	—	—	34,889	32,043
Architectural Investigations.....	2,996	76,639	10,877	98,766
Community Planning.....	69,662	122,383	84,384	52,863
Information Services.....	2,923	41,427	30,079	9,738
Total.....	160,375	366,427	284,411	300,912

PART II

OTHER HOUSING OPERATIONS

TABLE 18
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY PROVINCE, 1949

Province	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1948 (\$000)	Ap- proved during 1949 (\$000)	Unex- pended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1949
Newfoundland.....	—	242	—38	280	—	—	280	—	22	—	22
Prince Edward Island.....	—	1,422	672	683	—	67	750	—	150	—	150
Nova Scotia.....	—	2,376	902	1,300	—	174	1,474	—	240	20	220
New Brunswick.....	—	946	453	437	—	56	493	—	100	—	100
Quebec.....	—	2,094	1,797	245	—	52	297	—	100	—	100
Ontario.....	—	16,653	11,514	4,533	—	606	5,139	—	1,177	—	1,177
Manitoba.....	—	4,851	3,505	1,262	—	84	1,346	—	484	—	484
Saskatchewan.....	—	—	—	—	—	—	—	—	—	—	—
Alberta.....	—	3,846	3,219	592	—	35	627	—	249	—	249
British Columbia.....	—	7,230	5,851	1,181	—	198	1,379	—	264	—	264
Yukon, North West Territories and Labrador.....	—	3,635	1,579	2,056	—	—	2,056	—	219	29	190
CANADA.....	—	43,295	29,454	12,569	—	1,272	13,841	—	3,005	49	2,956

TABLE 19.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR
THE DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1949

Locality	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1948 (\$000)	Ap- proved during 1949 (\$000)	Unex- pended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1949	
Albro Lake (Halifax Co.), N.S.	—	309	157	144	—	8	152	30	—	30	
Bagotville, P.Q.	—	1,158	1,157	1	—	—	1	—	—	—	
Barriefield, Ont.	—	2,663	2,464	149	—	50	199	24	—	24	
Belmont Park (Esquimalt), B.C.	—	3,120	3,088	2	—	30	32	—	—	—	
Buckmaster's Field (St. John's), Nfld.	—	29	—	29	—	—	29	—	—	—	
Calder (Edmonton), Alta.	—	38	34	4	—	—	4	4	—	4	
Camp Borden, Ont.	—	2,923	1,675	1,157	—	91	1,248	292	—	292	
Canadian Service College (Esquimalt), B.C.	—	222	144	76	—	2	78	20	—	20	
Centralia, Ont.	—	1,288	628	574	—	86	660	135	—	135	
Chatham, N.B.	—	946	453	437	—	56	493	100	—	100	
Chilliwack, B.C.	—	1,348	851	420	—	77	497	100	—	100	
Clinton, Ont.	—	874	417	399	—	58	457	95	—	95	
Cornwallis (Annapolis Co.), N.S.	—	1,065	396	588	—	81	669	110	10	100	
Currie Barracks (Calgary), Alta.	—	2,350	2,053	287	—	10	297	102	—	102	
Currie Field (Calgary), Alta.	—	456	304	151	—	1	152	50	—	50	
Esquimalt, B.C.	—	1,173	656	475	—	42	517	109	—	109	
Gloucester (Carleton Co.) Ont.	—	119	82	28	—	9	37	12	—	12	
Greenwood (Kings Co.), N.S.	—	988	349	566	—	73	639	100	10	90	
Kenna's Hill (St. John's), Nfld.	—	213	—38	251	—	—	251	22	—	22	
Namao, Alta.	—	1,002	828	150	—	24	174	93	—	93	
Petawawa, Ont.	—	2,429	1,326	1,044	—	59	1,103	250	—	250	
Pictou, Ont.	—	1,846	1,605	180	—	61	241	44	—	44	
Rivers, Man.	—	977	726	224	—	27	251	99	—	99	
Rockcliffe (Ottawa), Ont.	—	1,920	1,351	533	—	36	569	160	—	160	
St. Hubert, P.Q.	—	936	640	244	—	52	296	100	—	100	

TABLE 19. APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1949.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unexpended as of Dec. 31, 1948 (\$000)	Approved during 1949 (\$000)	Unexpended as of Dec. 31, 1949 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1948	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1949
Saanich, B.C.	—	1,038	1,038	—	—	—	—	—	—	—	—
Sea Island (Richmond Mun.), B.C.	—	329	74	208	—	47	255	—	35	—	35
Shilo, Man.	—	3,094	2,243	798	—	53	851	—	300	—	300
Summerside, P.E.I.	—	1,422	672	683	—	67	750	—	150	—	150
Trenton, Ont.	—	2,341	1,791	469	—	81	550	—	165	—	165
Tuft's Cove (Halifax Co.), N.S.	—	14	—	2	—	12	14	—	—	—	—
Winnipeg, Man.	—	780	536	240	—	4	244	—	85	—	85
Services at Petawawa and Camp Borden, Ont.	—	250	175	—	—	75	75	—	—	—	—
Yukon, North West Territories and Labrador (1)	—	3,635	1,579	2,056	—	—	2,056	—	219	29	190
CANADA	—	43,295	29,454	12,569	—	1,272	13,841	—	3,005	49	2,956

(1) Expenditures for construction of Married Quarters at the following isolated northern sites: Aklavik, Churchill, Dawson City, Mayo, Fort Nelson, Fort Smith, Mile 1202, Norman Wells, Whitehorse, Yellowknife, North West Staging Route and Goose Bay.

TABLE 20
APPROVED APPLICATIONS FOR DOUBLE DEPRECIATION ON RENTAL HOUSING PROJECTS, 1949

Province	Number of Projects	Number of Housing Units	Estimated Costs			
			Land (\$000)	Construction (\$000)	Equipment and Other (\$000)	Total (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	6	6	3	38	—	41
New Brunswick.....	1	18	—	70	—	70
Quebec.....	78	2,164	842	12,869	887	14,598
Ontario.....	7	358	156	2,242	400	2,798
Manitoba.....	4	107	15	550	83	648
Saskatchewan.....	—	—	—	—	—	—
Alberta ⁽¹⁾	-1	-11	-3	-64	-6	-73
British Columbia.....	1	14	8	78	6	92
CANADA.....	96	2,656	1,021	15,783	1,370	18,174

⁽¹⁾ This represents the cancellation of a project approved in 1948.

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Annual Report

TO THE
MINISTER OF RESOURCES AND DEVELOPMENT

For the Year 1950



CENTRAL MORTGAGE AND HOUSING CORPORATION

BOARD OF DIRECTORS



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Ottawa

February 24th, 1951

Honourable R. H. Winters,
Minister of Resources and Development,
Ottawa, Ontario.

Dear Sir:

On behalf of the Board of Directors of the Central Mortgage and Housing Corporation, and in accordance with the provisions of the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration and affairs of the Corporation during the calendar year 1950. In accordance with the by-laws of the Corporation I also send you the Accounts for the year 1950 which have been signed by the President and Chief Accountant and certified by the auditors of the Corporation.

The volume of house building in 1950 is now estimated to have been about the same as in 1949. Dwellings started of all kinds, including conversions, numbered about 95,000 units in 1950, and dwellings completed approximately 92,000. The carry-over of uncompleted residential units at the end of the year at 61,000 continued to be large. The data in this report differ from those shown in the 1949 report because the new figures include housing in Newfoundland.

During 1949 and the early months of 1950 there was some doubt that effective demand for new housing would be sufficient to sustain the current volume of new housing starts. Even before June, 1950, the demand for new housing had strengthened. The very changed international and domestic conditions of the second half of 1950 have removed any likelihood of insufficient effective demand. Experience in the last six months indicates that effective demand for new housing accommodation, both home ownership and rental, has never been stronger. During recent years there has been a reluctance by many prospective home owners to purchase because current sale prices appeared high in relation to those experienced in the past. Purchasers now seem to view the current sale price of houses more favourably because of the feeling of many new home owners that the price of houses may be higher in the future than it is at present.

Supply difficulties made themselves felt towards the end of the year. During the first quarter of 1950, 6% more dwellings were started than in 1949. During the second and third quarters the increase was 3%. In the last quarter, however, dwellings started declined by 7%. We may be

entering 1951 with a trend towards a lower level of house building, mainly because of physical shortages rather than any slackening in demand.

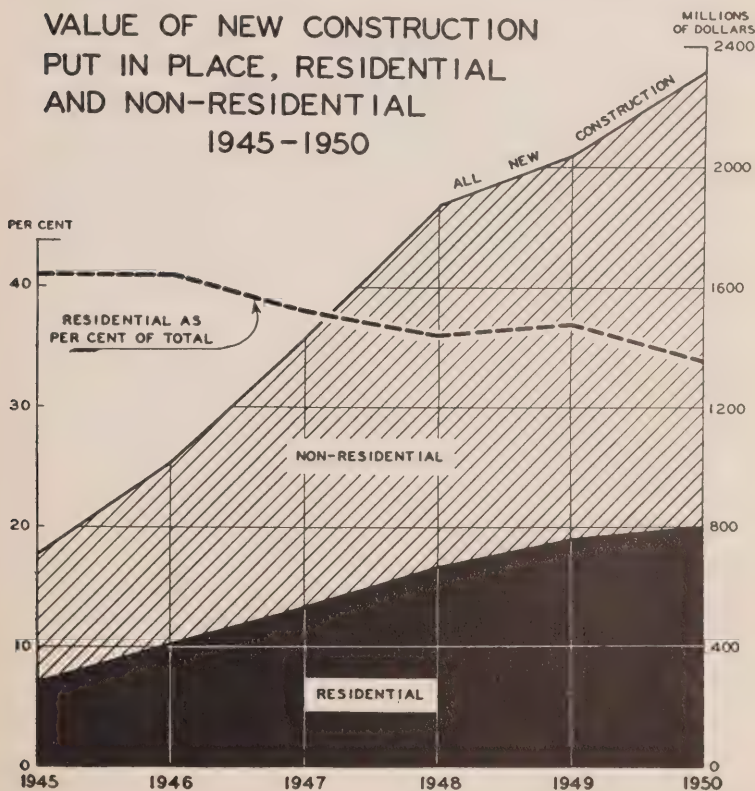
The regional distribution of housing completions indicates that large urban centres and industrial towns continued to expand their housing at a high rate, while smaller communities and rural areas experienced a decline in the volume of house building. In relation to population, housing completions in British Columbia and the Prairies were somewhat less than in 1949, with increases in the Maritimes and Quebec. In Ontario housing completions were about the same as last year. Comparative housing completions in relation to population, based on the 1949 population estimates, are:

Housing Completions per 1,000 Population

REGION	ALL AREAS		CENTRES OF 5,000 POPULATION AND OVER	
	1950	1949	1950	1949
British Columbia....	8.0	9.6	9.7	11.3
Prairies.....	5.8	7.3	11.0	12.1
Ontario.....	7.4	7.3	9.2	8.4
Quebec.....	7.3	6.2	9.9	8.8
Maritimes.....	4.5	4.0	5.8	5.9
Canada.....	6.8	6.8	9.5	9.1

During the first half of the year building materials of all types were in good supply. It is estimated that for the year as a whole the output of construction materials of all kinds was 8% greater than in 1949. However, in the fourth quarter shortages of building materials became apparent, particularly in products of steel. Anticipatory buying was taking place and some concern was being expressed by builders about the availability of building materials for residential use in 1951. It is believed that the decrease in starts in the fourth quarter of 1950 as compared with the same period in 1949 can be attributed in part to difficulties and doubts of home owners and builders concerning their ability to obtain materials. There is a marked difference of opinion between builders about intended new starts during 1951. Some builders believe that it will require a full effort to complete their carry-over of unfinished construction. Other builders, particularly in areas in which building materials are still readily available, are planning new starts in amounts equal to or greater than the number of residential units they started in 1950. At the moment there is no unanimity of intention among builders as to their intended operations in 1951.

The volume of residential construction work put in place, including major improvements and alterations, changed little from 1949 to 1950. But a rise in residential construction costs contributed to an increase in the value of new residential construction work put in place to \$813 million in 1950 as compared with \$767 million in 1949. For the first time since the war the physical volume of house building has not risen substantially. It is believed that some material shortages towards the end of the year, together with increasing difficulty in finding serviced land, are the reasons for this change, rather than any easing in effective demand. While the value of residential construction rose only by 6%, construction of all other kinds increased by 15%. As indicated in Figure 1, housing during



- FIGURE 1 -

1950, as a proportion of all new construction, declined to 34% from 37% in 1949.

Residential construction is that part of the construction industry least able to secure building materials in periods of shortages. It is likely that the increase of construction of other kinds in 1950 was in itself a contributing factor to the relative decline in the residential sector. This trend is likely to continue in a period when the demand for building materials and labour outruns available supply. The immediate prospect gives little encouragement that housing will form a larger proportion of construction of all kinds in 1951.

During 1950 the number of families in Canada increased by about 72,000. This is some 7,000 less than in 1949 and the reduction is occasioned mainly by decreased immigration. The marriage rate remained at about the 1949 level of 123,000, as did the dissolution of families at about 52,000. The number of non-family households in Canada increased by about 15,000 during 1950. This brings the total net increase in family and non-family households to 87,000 during the year. It is estimated that in 1950 there were 92,000 new dwellings completed. The number of dwellings destroyed, demolished and abandoned during the year was about 9,000. As a result, the net increase in the housing stock amounted to 83,000 as compared with the increase in family and non-family households of 87,000.

This difference of 4,000 brings the excess of the number of families and non-family household groups over the number of available dwellings to about 424,000, an increase of about 1% over 1949. This is not a measurement of the need for new houses because not all families and household groups require a separate dwelling. Shared accommodation on a voluntary basis, whether for social or economic reasons, has been and will continue to be an important element of housing occupancy. On the other hand, variation in the excess of families and other household groups over the number of available dwellings is an indication of changes in the over-all housing position.

Direct participation by the Federal Government in the 1950 housing programme, including 3,841 rental units for veterans and 3,207 units for married personnel of the three Armed Services, represented 8% of all completions, as compared with 10% in 1949. About 30% of all completions were financed for private owners under the National Housing Act, as compared with 24% in 1949. Housing completions publicly assisted in these ways represented about 38% of all completions in 1950 as compared with 34% in 1949.

During the year the lending institutions approved mortgage loans for new, non-farm, residential real estate for \$319 million as compared with \$212 million in 1949. Their total mortgage loan commitments, including

loans on existing property and farms, amounted to \$527 million as compared with \$393 million in 1949. This increased volume of new mortgage business taxed the resources of the lending institutions with respect to monies available to finance all applications under the National Housing Act. As a result, many companies placed their National Housing Act loans on a quota basis, and during 1950 lending institutions became more selective as to locations, mortgage risks and builders. The result was a tendency to limit lending to the major communities. Because of this condition, interest rates on conventional loans became firmer and for the first time since 1945 competition lessened between companies both with respect to conventional loans and loans under the National Housing Act.

The residential construction cost index — with a 1939 base of 100 — advanced from 208 to 233 during the year. This index, which showed little variation in 1949, rose by 5% during the first half of 1950 and by another 7% in the last half of the year. For 1950 as a whole, costs averaged 6% above 1949. These increases in construction costs are now fully reflected in the prices at which old and new houses are being sold.

The Defence Supplies Act vests in the Minister of Trade and Commerce the exclusive power, subject to certain listed exceptions, to construct projects on behalf of the Department of National Defence. The Act also provides that the Minister of Trade and Commerce may employ the Canadian Commercial Corporation or any company to which The Government Companies Operation Act applies to exercise such powers under his direction.

Until last November, the Canadian Commercial Corporation had been employed to procure the construction of defence projects. As the volume of construction work was to be substantially increased, it became evident that enlarged facilities and organization would be required. As an alternative to the reorganization and expansion of the Construction Branch of Canadian Commercial Corporation, it was decided to use the facilities of the organization of this Corporation, already available to the Government, and presently being used for the construction of married quarters for the Department of National Defence. Accordingly arrangements were made by which Wartime Housing Limited would undertake this work, as from November 22, 1950, using the facilities and decentralized construction organization of this Corporation.

Wartime Housing Limited was incorporated under The Dominion Companies Act in 1941. Although it was set up primarily for the purpose of constructing houses for war workers, its charter provided it with all the powers normally possessed by a commercial construction company. It therefore has the corporate power to arrange for and supervise the construction of defence projects. As it is subject to The Government Com-

panies Operation Act, it is qualified to act as an agent of the Minister of Trade and Commerce under The Defence Supplies Act. Letters Patent have been issued by the Secretary of State changing its name to Defence Construction Limited.

A management contract has been entered into under which this Corporation will manage the affairs of Defence Construction Limited. The Corporation has expanded its supervisory and construction staff at Head Office, as well as at the Regional and Branch offices, and as the volume of defence construction increases further expansion will take place. Under the contract, administration expenses incurred by the Corporation on this account are recoverable from Defence Construction Limited. Payments to contractors and other construction costs will be paid by Defence Construction Limited and will not form part of the accounts of the Corporation, as was the case for the married quarters programme for the Department of National Defence. It is likely that these new duties will become an increasing part of the activities of the Corporation — reversing the trend of recent years during which direct construction by the Corporation was decreasing because of the termination of the veterans' rental housing programme.

The defence programme will have an important effect upon housing in 1951. New residential construction is likely to be reduced by the diversion of labour and materials to projects necessary for the defence programme. The completion of houses now under construction and new starts at the 1950 rate would require more material than appears to be available. There is the danger that the larger the number of starts the fewer will be the completions. A decline in the number of starts in 1951 would therefore assist in bringing the maximum number of houses into occupancy during the year.

LENDING OPERATIONS

Joint Loans

During 1950 the Corporation joined with lending institutions in approving loans for 38,081 housing units, including 2,774 dwellings for rent. The comparable figure for 1949 was 19,829, including 2,210 units for rent.

An amendment to the National Housing Act in 1949 made available to owner-builders and house purchasers an additional amount of loan not exceeding one-sixth of the basic loan, provided that the Corporation considered the sale price to be "fair and reasonable." The basic loan is established at 80% of the lending value. The lending institutions finance 75% of the basic loan and the Corporation the balance. The additional loan is financed entirely by the Corporation. During the year commitments were given for 31,901 loans which included the additional one-sixth provision. Of the units financed by these loans, 18,900 had been sold to approved purchasers by the end of the year.

Thirty lending institutions operate on the joint loan basis under the National Housing Act. The large number of loans during 1950 in itself indicates that they have co-operated to the fullest extent with the Corporation.

The Corporation maintained its policy that the gross debt service, the amount paid annually for principal, interest, taxes and insurance, should generally not exceed 23% of a home-owner's gross income. The average ratio of gross debt service to income at 19.3% compares with 18.5% in 1949 and 18% in 1948. This is a national average from which there were minor variations throughout the country.

Sixty-eight per cent of the joint loans on single-family dwellings approved during 1950, were for an amortization period of 20 years, as compared with 72% in 1949. The number of loans for periods of less than 20 years, decreased to 5% from 7% while loans with 25-year amortization increased to 24% from 11%. Loans carrying 30-year repayment periods decreased to 3% in 1950 from 10% in 1949. The average loan per dwelling unit during the year was \$6,766, as compared with \$5,604 in 1949 (Table 7).

In 1950 the Corporation continued to accept Integrated projects with an agreed sale price approximately 5% less than that established under the fair and reasonable price pattern. The difference may be construed as the consideration for the buy-back guarantee which the Corporation gives to the builder should he be unable to sell any of the houses at the agreed price when completed. Because of the strength of the real estate market and the lower sale price of houses built under the Integrated Housing Plan, the volume of loans under this Plan again decreased, numbering 936 housing units in 1950 against 2,502 units in 1949. During the year, the majority of units on which loans were approved under the Plan were built in Winnipeg and Edmonton. In all, loans were made in 10 cities, as compared to 24 cities in 1949 and 78 cities in 1948. The percentage of Integrated housing units sold to veterans in 1950 varied by locality from 10% to 90%, the national average being 55%. The Integrated Housing Plan originated in 1945 and from its inception to the end of 1950 a net total of 16,913 housing units was approved.

The majority of National Housing Act loans were again for the purpose of financing bungalows and one-and-a-half storey dwellings, rather than two-storey houses (Table 7). During the year the average livable floor area for bungalows continued to increase. In 1949 8% of all dwellings financed by joint loans had an area of less than 800 square feet; in 1950 the proportion was 4%. This trend is desirable because of the pressures to reduce the area of a dwelling below a reasonable size as building costs increase.

The steady rise in land values continues to be a problem. Speculation in land raises the cost of housing without providing additional service.

In establishing land values for loan purposes, the policy of the Corporation is to relate the value of the land to the value of the dwelling placed upon it. As evidence of the current trend, the value of land exceeded 10% of the total reproduction value in 51% of joint loans on single-family dwellings financed under the National Housing Act in 1950. This compares with 9%, 28% and 36% in 1947, 1948 and 1949, respectively.

Under the National Housing Act procedure, at least four inspections are required during construction of all housing units. These inspections are the responsibility of the lending institutions, which are authorized to charge the borrower \$20.00 per single-family dwelling, including appraisal fee. Inspections are made to determine the amount of advances available to the borrower during construction and to ensure that the Corporation's Building Standards are followed by the borrower. To assist in maintaining standards of construction at a satisfactory level, the Corporation also makes periodic inspections.

The continuing policy of decentralization of authority to field offices played an important part in the administration of National Housing Act loans. Regional and Branch offices approved more than 90% of total joint loans without reference to Head Office, except for record purposes.

The number of loans approved under The Dominion Housing Act, 1935, and the National Housing Acts, 1938 and 1944, now total 110,573 amounting to \$753 million for 141,158 housing units (Table 1). The distribution of loans by provinces and urban centres is indicated in Tables 2 and 3.

Direct Loans (Section 31A)

Operations under this section of the National Housing Act are carried out when financing is not available through approved lending institutions. The reasons for the lack of such financing are, in general, the remoteness of the areas and the attendant difficulties in providing inspection services; or the shortage of funds available for mortgage investment purposes; or, in the case of rental insurance projects, the lack of guarantees during the construction period.

Direct loans made by the Corporation during the year were:

To home owners (non-farm), 434 for \$2.4 million on 476 dwelling units; to home owners (farm), three for \$13,900 on three dwelling units; for rental purposes, three for \$14,360 on three dwelling units; and on Rental Insurance projects, 183 for \$21.3 million on 4,091 dwelling units.

The geographical distribution of these loans is shown in Tables 5 and 6.

Loans to Limited-Dividend Companies

Under the sponsorship of local groups, two additional limited-dividend companies were formed in 1950 to obtain loans under Section 9 of the

National Housing Act. This Section provides for loans up to 90% of the lending value of a low-rental project, at an interest rate of 3% per annum. Loans approved totalled \$379,125 for 94 housing units. Of four loans made during the year, two were to existing limited-dividend companies to finance extensions to completed projects while the others were to the new companies to finance new projects. These were supplemented by municipal grants or contributions from service clubs. The types of housing units included single-family, semi-detached and multiple dwellings for rental to low-income groups, such as widows and old-age pensioners, at rentals within their means.

Loans to Primary Industries

Section 9A enables companies engaged in the primary industries of logging, lumbering, fishing and mining to construct housing accommodation for employees. While numerous enquiries were received, only one loan was approved in 1950, amounting to \$55,280; this was for the construction of eight single-family dwellings to be rented to the employees of the borrower at rentals approved by the Corporation.

GUARANTEES

Rental Insurance Plan

The Rental Insurance Plan is designed to encourage builders and investors to provide an additional supply of rental accommodation by removing some of the attendant risk. To qualify for a rental insurance contract, the housing units of the project must have an average floor area in excess of 700 square feet and contain an average of 3.5 standard rooms and 1.5 bedrooms. The maximum rent may not exceed \$80 per month for a fully-serviced housing unit of 800 square feet; exceptions are allowed in high taxation areas and for fireproof construction, in which cases, the maximum rent may not exceed \$84. The maximum is adjusted to the extent that the unit is more or less than 800 square feet and in accordance with the services supplied.

During the year arrangements were made with builders and investors for 4,311 housing units. Large Rental Insurance projects, each of approximately 500 housing units, were commenced in Ottawa and Edmonton.

The 1950 distribution of insured rental housing units by region was: Ontario 45.1%, Quebec 38.5%, Prairies 12.6%, British Columbia 3.6% and Maritimes .2%. The national average monthly rental per housing unit was \$70.00, and the average number of standard rooms per housing unit was four, which were the same as for 1949. The applicants' average estimated cost per housing unit was \$7,379 for an average floor area of

909 square feet, compared with \$6,978 and 920 square feet for 1949. The Rental Insurance Plan originated in July, 1948, and from its inception to the end of 1950, 14,019 housing units were approved. During this period the lending institutions financed 25.8% of the housing units accepted by the Corporation under the Rental Insurance Plan with 6.3% of the housing units having no mortgage commitments made at December 31, 1950. These figures exclude the purchase of mortgages on completed rental insurance projects by the lending institutions (Table 9).

Double Depreciation

Applications continued to be made under the Income War Tax Act for Double Depreciation on rental housing projects. Applications covering 2,470 housing units were approved, of which 2,081 housing units were under the Rental Insurance Plan.

Because the legislation applies only to housing projects commenced before December 31, 1949, activity in this field will continue to decline and eventually cease early in 1951. In the years 1947 to 1950, inclusive, applications were approved for a total of 5,901 units (Table 21).

Land Assembly

Section 11B of the National Housing Act guarantees to approved lending institutions the recovery of their investment, together with 2% interest per annum, when such investment is for the acquisition and development of land for housing purposes.

One of the principal limitations on new housing construction is the lack of serviced land and the reluctance or inability of municipalities and private builders to finance these services. The Section is directed towards a solution of this problem.

At the beginning of 1950 six sponsored land assembly projects were under development. Two of these were completed and development was commenced on one new project of 425 lots. At the end of the year, 1,400 of the 1,724 serviced lots in the five projects still under guarantee had been sold or optioned. Negotiations are in progress for the development of another project to provide some 650 lots.

In addition to land assembly initiated by lending institutions during 1950, the Corporation completed two projects and made arrangements for the development of two others. The Corporation also owns seven parcels of raw land which are available for development.

Home Extension Loans and Home Improvement Loans

During 1950 one home extension loan was approved under Part IV of the Act. Total home extension loan approvals to December 31, 1950, number 40 for 70 units and total \$119,090.

At the year-end the banks reported that of the 40 loans approved to date a balance of \$18,077.18 is outstanding and none of the loans was in arrears.

Proclamation of Part IV of the Act with respect to home improvement loans remains deferred except in the Province of Saskatchewan where it was proclaimed in the area of Kamsack, Saskatchewan, following cyclone damage in August, 1944, and in British Columbia in the area which was flooded in 1948. Applications have not been received from these areas.

Grants in Aid of Slum Clearance

The Regent Park re-development in the City of Toronto is the only project for which a grant has been approved under Section 12 of the National Housing Act. The Government of Canada has approved a grant of \$1,150,000 to assist in the acquisition of land. Covering 42 acres of land, it is to have 1,056 housing units when re-development is completed. At the end of 1950, 118 housing units were completed and occupied. Construction of an additional 160 units was nearing completion and tenders have been called for 160 more. Three hundred and three parcels of land have been acquired, comprising approximately 53 per cent of the area designated for re-development.

MORTGAGE ADMINISTRATION

As direct loans under Section 31A of the National Housing Act continued to increase in volume, arrangements were made early in 1950 to decentralize both approvals and processing to the Regional Offices. The change was made gradually upon the organization of a mortgage administration section in each of the Regional Offices and was completed in November. Advances to builders and trusteeing of purchasers' deposits under the Integrated Housing Plan, as well as sales agreement administration, were also included in the decentralization programme.

A change in the accounting procedure between the lending institutions and the Corporation, with respect to the Corporation's share of joint loans, was effected in 1950. Previously advances to the companies and repayments to the Corporation were made on an individual loan basis. These are now handled on a bulk accounting basis with net settlements of the difference between advances on new loans and repayments on existing loans being effected each month. Under this system the companies are required to submit only at the end of each year a detailed listing of outstanding accounts.

Net advances to the lending institutions during 1950 totalled \$52,724,-386.41 and at the year end 81,505 loans were outstanding, totalling \$111,487,382.71.

The contingent liability under the pool guarantee agreement with the lending institutions on account of The National Housing Act, 1938, amounts to \$4,636,897.28 and under The National Housing Act, 1944, to \$12,-902,459.04.

At the end of the year 228 loans were reported as being three months or more in arrears. The delinquent accounts represented approximately .28% of loans outstanding.

During 1950 net losses sustained on Housing Act loans amounted to \$59,707.51.

The total amount of direct mortgages under administration at the end of 1950 was \$43,304,263.39, excluding loans approved but on which funds had not been advanced. These include loans under Sections 9, 9A and 31A and mortgages taken under Section 3B to secure the balance of purchase price of properties sold on a deferred payment plan. Twenty-three direct loans were in arrears for three months or more. At the end of the year 10,419 sales agreement accounts were under administration, representing the balance of purchase price on war workers' and veterans' units sold to individuals. Thirty-five of these accounts were in arrears for three months or more. Included in monthly payments received from direct loan borrowers and sales agreement purchasers, is an amount for annual taxes and fire insurance premiums. From these monies \$878,776.40 was paid out in taxes and \$170,822.90 in fire insurance premiums on behalf of these borrowers and purchasers.

Early in the year one of the lending institutions expressed interest in purchasing some of the loans on rental insurance projects which were made by the Corporation under Section 31A of the National Housing Act. By the end of the year this company had completed the purchase of 21 of these loans, totalling \$2.5 million.

Under its commitment to purchase from Integrated builders in the event of non-sale, the Corporation has acquired a total of 342 housing units. These acquisitions cover houses in 25 projects undertaken by 19 builders. The percentage of units acquired up to the end of the year to units constructed was 2.1%.

From the inception of the Rental Insurance Plan in 1948 to the end of 1950 undertakings to insure have been issued for 267 projects.

Assistance to Lending Institutions

Section 29 of the Central Mortgage and Housing Corporation Act enables the Corporation to provide funds in various ways to ensure the continued operations of lending institutions under the National Housing Act. During the year, the first use of this Section was made involving the purchase of the lending institutions' interest in 140 joint loans. These were

acquired at a cost of \$576,914.27 by direct advance and by transfer of \$235,093.43 from Joint Loans Account, representing the Corporation's share, for a total of \$812,007.70.

CONSTRUCTION

For the first time in four years there was a marked decline in the amount of direct construction undertaken by the Corporation. The decline is attributable to the termination of the veterans' rental housing programme and a reduction in the programme of permanent married quarters for the Department of National Defence from a 1949 total of 4,415 units to 3,345 units in 1950.

Veterans' Rental Programme

At the beginning of the year, 3,731 veterans' rental units were under construction. Additional units numbering 1,023 were started in 1950 and 3,841 were completed, leaving a carry-over at December 31, 1950, of 913 units, with approximately 500 units not yet started (Tables 11 and 12).

Permanent Married Quarters for Department of National Defence

At the beginning of 1950, 2,766 houses were under construction and an additional 3,436 were started during the year, excluding units in remote areas. Houses completed and turned over to the Department of National Defence numbered 2,578, leaving 3,624 under construction at the end of the year and 489 to be placed under contract. Completions averaged approximately 215 units per month. Water, sewer, road and electrical distribution facilities are being completed at the same time as the houses. Fill and grading required for landscaping has been undertaken on most of the earlier projects with a view to completion of extensive landscaping work in the Spring of 1951 (Tables 19 and 20).

At the request of the Department of National Defence, the Corporation carried out landscaping and servicing work on their 1948 projects, particularly on those sites where 1948 and 1949 projects are combined.

Department of National Defence Schools

The Department of National Defence housing programme has required the provision of 32 schools. The contract for the first school was awarded in May and since that time all but three schools have been placed under contract. Construction progress indicates that the first school is likely to be available for use well before the close of the school year in June.

Permanent Improvements

At the beginning of the year contracts were outstanding for the construction of permanent improvements to 1,544 houses. In 1950 similar

work was undertaken on an additional 435 houses, bringing the year's programme to 1,979. Plans and specifications for the work remained substantially the same as in 1949, but provision was made for more adequate rehabilitation of grading and landscaping around the houses following installation of foundations. At the end of the year, work was continuing on 443 houses. With completion of work on approximately 2,000 additional houses proposed for 1951, the programme of permanent improvements to be installed in war workers' houses will have been terminated.

FEDERAL-PROVINCIAL PROJECTS

An amendment to the National Housing Act in 1949 provided for housing developments that might be undertaken jointly by the Government of Canada and any province. The federal legislation was broad in its scope and provided that, following an agreement between a provincial government and the Government of Canada, Central Mortgage and Housing Corporation might undertake jointly with the province projects for the assembly of land and its development, the construction of houses for sale and the construction of rental housing projects and their operation. The legislation further provided that the capital costs, profits and losses on such undertakings are to be shared 75% by the Corporation and 25% by the province.

Seven of the provinces—Newfoundland, New Brunswick, Quebec, Ontario, Manitoba, Saskatchewan and British Columbia—have enacted complementary legislation which provides that the Corporation and the province can proceed with projects under Section 35 of the National Housing Act. Prince Edward Island, Nova Scotia and Alberta have not so far enacted complementary legislation.

Newfoundland was the first province to make a proposal and as a result a low-rental housing project, consisting of 140 family housing units in a multiple development, has been undertaken in the City of St. John's. Rents to be paid by the tenants are computed on the basis of income. A rental schedule has been agreed on; this is based on the tenant paying about 20% of the family income as rent. The project will be managed by the St. John's Housing Authority, the members of which will be appointed by the Lieutenant-Governor in Council, in accordance with the Newfoundland legislation.

At the end of the year negotiations were well advanced with the Province of British Columbia to proceed with a low-rental housing project in the City of Vancouver. Authority from both the Government of Canada and the Government of the Province of British Columbia has been formally given for the project which will consist of 200 family housing units to be built near Little Mountain in the City. This project differs from the New-

foundland development in that it is to be serviced with heat and hot water. Here, too, rents are to be based on income. However, because the owners of the project are to provide services, the ratio will be 25% of the income in the case of the Vancouver project, as against the 20% in St. John's, Newfoundland, for unheated accommodation. Discussions are proceeding in respect of land assembly projects in both British Columbia and Newfoundland.

Section 35 of the National Housing Act has been implemented in London, Windsor, Ottawa, St. Thomas and Kingston, Ontario, because of a shortage of serviced residential lots. The Province of Ontario has therefore entered into five separate agreements with the Federal Government and Central Mortgage and Housing Corporation for the acquisition of land for land assembly projects. These agreements provide that the Province will be responsible for acquiring title to the land in the name of Central Mortgage and Housing Corporation, the land to be held in trust for the Province and the Corporation. The Province will also arrange for the subdivision and for the design, engineering and installation of services. When serviced, the building lots will be sold by the Corporation for use by builders and private individuals. The Corporation will make payment in the first instance of all charges forming a part of the cost of the project and will keep a record of such costs as well as all receipts from the sale of the lots. As disbursements are made, the Province will be requested to pay its share to the Corporation. Receipts from the sale of lots will be shared by the Corporation and the Province.

Land assembly projects in Ontario are of considerable size, with the approximate areas to be utilized as follows: London, 133 acres; Windsor, 77 acres; Ottawa, 210 acres; St. Thomas, 71 acres; Kingston, 133 acres.

Need for serviced residential lots appears to be present in many other municipalities and negotiations are under way to enter into agreements concerning land assembly projects in St. John's, Newfoundland, and Atikokan, Ontario. Discussions have also taken place between the Province of New Brunswick and the Corporation in respect of both a low-rental housing project and land assembly project in the City of Saint John.

REAL ESTATE ADMINISTRATION

Principal features of the year were inauguration of the sales programme of veterans' rental projects constructed under the 1945-1947 plans, and termination of direct arrangements with municipalities for veterans' rental housing. Two other significant developments were the transfer of ownership to and administration by the Corporation of Deep River and the constitution of the Ajax Development Project as an Improvement

District. The year also saw the introduction of a standard system of collection of rentals and monthly sales payments through the chartered banks.

The number of sales of war workers' and veterans' houses, combined with the number of returns of Home Conversion Projects to the owners, exceeded the number of houses constructed under the 1948 and 1949 veterans' rental housing programmes. As a result, there was a slight decline in the number of residential units owned and managed by the Corporation.

The Corporation owns and operates housing projects in more than 200 cities, towns and villages in all provinces. The continued co-operation of Canadian municipalities, which has been amply demonstrated in dealings with the Corporation and Wartime Housing Limited during a period of almost ten years, is appreciated.

Property Management

There were under administration 38,656 units of rental housing at the end of the year, as compared with 41,348 at the end of 1949. Distribution between single and multiple units (apartments or suites) and by provinces is shown in Table 15. Rental revenue for 1950 totalled \$16.3 million. This represented a small increase in comparison to 1949 because higher rental houses were being added to the real estate portfolio, while the number of lower rental war workers' and pre-1948 veterans' houses decreased because of sales. Rentals three months or more in arrears amounted to \$2,600.

Property maintenance, as in the two previous years, corresponded to that usually undertaken by private landlords. Increased emphasis was given to landscaping and general project improvement. Maintenance expenses were at about the same level as in 1949, notwithstanding the general rise in costs. A detailed analysis of administrative expenses of rental projects is given in Tables 16 and 17.

All allocations of rental housing are made according to a point rating system which gives preference to veterans of World War II. An applicant's priority is based on length and sphere of service with the Armed Forces, number of dependents, pensionable disability, present housing accommodation and ability to pay rent. In recognition of the fact that a large number of local high priority applicants have not benefited from the veterans' rental housing, although their applications have been in force for two or more years, all new applications submitted since November, 1950, are not considered to be eligible until after a waiting period of six months. The system is not infallible, but it has been proved to be the fairest and most efficient method of allotting veterans' rental housing, and is supported by the Canadian Legion and other organizations interested in the welfare of Canada's veterans.

Allocations to vacancies in existing veterans' units and former war workers' units numbered 4,033, while those to newly constructed units taken over during the year numbered 3,841, for a total of 7,874. As a result of the allocation of vacancies in former war workers' projects to veterans, the number of units occupied by non-veterans decreased from 6,804 to 4,734.

The number of veterans' applications for rental accommodation on hand decreased by slightly more than 7% during the year to approximately 39,400 at December 31, 1950.

Sales of Rental Housing Units

Carrying out the decision taken in the latter part of 1949 to make the balance of pre-1948 veterans' rental housing units available for sale, a further 9,932 units, of the 19,645 of this category constructed, were made available for sale during 1950. Of the 3,541 units previously available for sale, 2,163 remained unsold at the beginning of 1950 and were carried over into the 1950 sales programme, thus bringing total offerings of this class of unit during the year to 12,095. More than one-half of this total was not, however, merged into the sales programme until early summer. Sales for the year reached 2,788 units, 75% of which were made during the last seven months. All told, 4,020 of these units had been sold to individuals by the end of 1950.

An additional 1,353 of the 17,000 war workers' houses constructed during World War II were offered for sale during the year. This brought the total number of houses in this class to 10,952 units of which 7,328 had been sold to individuals by December 31, 1950. This figure comprises 5,341 sales in the period 1946-1949 and 1,987 sales in 1950.

In addition to sales to individuals, 150 pre-1948 veterans' units and 835 war workers' units were disposed of en bloc to the respective municipalities. Of the 1,976 single dwelling units previously acquired from Housing Enterprises of Canada Ltd., 630 units were sold to individuals in 1950. Some 479 units acquired under the Integrated Housing Plan guarantee were also disposed of during the year.

In all, 6,869 units of all classes, representing a total of \$26.1 million (See Tables 13 and 14), were sold during 1950. From the inception of the sales programme in 1946 to December 31, 1950, total value of sales of 15,375 units has amounted to \$62.7 million.

Payments to Municipalities in Lieu of Taxes

In excess of \$2.6 million was disbursed by the Corporation to 216 municipalities, either in the form of payments in lieu of taxes at fixed rates or

collections in trust equivalent to taxes with respect to its various housing projects.

The Corporation undertakes to make collections in trust where the municipalities desire to obtain a payment in lieu of taxes greater than the standard rates provided in the original arrangement for pre-1948 projects. Eighty-five municipalities have taken advantage of the plan while 67 remain at the standard rates of payment. These increases are accompanied by a corresponding increase in monthly rentals payable by the tenants. The greater amounts substantially conform to the level of payments in lieu of taxes under the 1948 and 1949 veterans' rental housing programmes of \$70, \$75 and \$80 per annum for two, three and four bedroom units respectively. The Corporation is prepared to act on applications by municipalities which as yet have not applied for higher payments in lieu of taxes with respect to pre-1948 projects.

Payments in lieu of taxes at standard rates amounted to \$1.9 million in 1950 (described as Municipal Charges in Table 16) as compared to \$1.5 million in 1949.

Fire Prevention

Fire damage and the number of fires in 1950 were relatively small. As compared to a fire loss reserve account of \$2.00 per rental unit, actual repair cost of fire damage amounted to an average of 76c per unit. The increase over the 49c loss per unit in 1949 was mainly accounted for by a few large fires in older and more hazardous property.

During 1950, Staff Houses, Hostels, etc., suffered losses amounting to \$164; in Emergency Shelters no fire damage resulted; and in Home Conversion Property, fully covered by insurance, the total fire damage amounted to \$27.75.

Increased emphasis was given to the fire prevention programme and its cost amounted to 57c per unit as compared with 12c in 1949. The Corporation recognizes that the co-operation of the tenants in the prevention of fire is the major contribution to any success attained in reducing fire losses. Fire losses resulting from careless smoking habits and the use of matches continue to account for the largest percentage of fires. These are hazards entirely within the control of the occupants of the houses.

Home Conversion Plan

The policy which was adopted in 1947 to return these properties to the owners was given special attention during 1950. The leasehold interest of the Corporation was surrendered on 63 properties. At the year-end the number of projects still being operated by the Corporation was 93 comprising the 735 housing units shown in Table 15. The Corporation's leases with

the owners expire during 1951 on 26 of these remaining properties, representing 201 housing units. As the majority of the tenants are veterans of World War II, the Corporation endeavours to arrange for the owners to accept existing tenancies.

Arrangements for Department of National Defence Schools

Schooling arrangements between the Department of National Defence and the provinces continued to be negotiated by the Corporation. The basis of the provision of educational facilities at service camps was the same as during 1949 and as outlined in the report for that year. Good progress was made toward establishing terms of operation in the provinces of Newfoundland and Quebec, and agreements were concluded with respect to new or expanded camp sites in other provinces. There remain a number of locations where schooling arrangements were under consideration at the end of the year and will be negotiated during 1951.

Ajax Development Project

Administrative and developmental activities expanded during 1950. Municipal status has been achieved in the form of The Improvement District of Ajax, governed by a Board of Trustees appointed by the Provincial Government. Ordinary civic services, heretofore operated by the Corporation, are being turned over to the Municipality as rapidly as possible.

Continuing industrial interest was experienced during the year. Twenty industries are now in operation or nearing that stage with employment in excess of 800 persons. Impact of the troubled international situation has been reflected in the rapid expansion of one firm allied with the aircraft industry. The British and Austrian interests, mentioned in the 1949 report, have constructed an additional 15,000 square feet of industrial space and plan a further extension of 45,000 feet early in 1951. Private construction of rental factory space is expected in 1951.

The 900 single-family dwellings owned by the Corporation are fully occupied by tenants. Sale of these houses into private ownership will commence in 1951.

Corporation development in progress and in engineering stages includes servicing of additional residential lands, construction of a shopping centre and a trunk sanitary sewer and improvements to the central steam plant.

Laurentian Terrace, Ottawa

Laurentian Terrace was constructed during the war as a Government-owned hostel for junior female employees of Government Departments in

Ottawa, to be administered by a Board of Management representing the Departments of the Secretary of State and Public Works and the Civil Service Commission.

Under authority of Order-in-Council P.C. 5654 dated November 8, 1949, the Terrace was transferred to Central Mortgage and Housing Corporation, such transfer to be effective from October 1, 1949.

The hostel contains accommodation for 360 persons, consisting of 14 single rooms and 172 double rooms, dining room and common rooms. The average percentage of vacancy during 1950 was 10%.

Deep River, Ontario

Deep River was established to accommodate personnel employed in the development of the Chalk River Atomic Energy Project. During the initial stages the town was administered by Defence Industries Limited, a Crown company. In 1947 administration was transferred to the National Research Council.

The town consists of 452 single-family dwellings, a series of dormitories and a staff hotel to accommodate single employees, a cafeteria, substantial shopping and recreational facilities, a hospital, a public school, central heating plant and full complement of hydro, water, sewer and fire protection services.

Effective April 1, 1950, ownership and administration of Deep River were transferred to the Corporation. Since that time 75 new family dwellings have been added and more houses may be required in view of the probable expansion of the Chalk River Plant by the National Research Council.

Up to the present there is no privately owned real estate in Deep River. The services of a "municipal" nature are administered by the Corporation. Revenues are not sufficient to meet operating costs but provision to meet deficits up to \$132,000 per annum is made by Government through the National Research Council.

RESEARCH AND INFORMATION

Part V of the National Housing Act has enabled the Corporation to conduct a broad programme of housing investigations through its Economic Research Department and in collaboration with the Dominion Bureau of Statistics and also to aid in the improvement of house design and in the development of community planning. The Corporation also provides an Information Service through the publication of bulletins and other communications to the press and radio. During the year, total expenditures on research and information amounted to \$243,220, of which \$150,244 was

spent directly by the Corporation, the remainder being allocated in the form of grants and payments to Universities and to other government agencies.

Economic and Related Research

The housing forecast for 1950 indicated a continuation of a high volume of residential construction for Canada as a whole, accompanied by declining activity in a number of communities and in some regions. Amendments to the National Housing Act assented to on December 10, 1949, had made provision for such contingencies by making possible joint Federal-provincial housing projects (Section 35) and by providing for an additional one-sixth of basic loans to widen the band of home ownership (Section 4, subsection 3). Economic research work undertaken during the year aimed primarily at obtaining new information in these two fields. Developmental work to fill gaps in analytical and statistical knowledge about housing conditions continued, as did the issuance of the Corporation's periodic economic publications.

To throw light on local housing conditions, a series of manuals was prepared containing preliminary data on population, families, labour force, incomes, shelter costs, housing stock, dwelling completions and other relevant information required for an appraisal in approximate terms of physical housing needs in 39 communities. Since the initiative for joint housing projects under Section 35 of the National Housing Act rests with provincial and municipal governments, this background information was made available to provincial authorities for release to municipalities which might be interested.

Several investigations were undertaken in the mortgage field. A survey was made of the economic status and other characteristics of house purchasers with mortgage loans under the National Housing Act in 1948 and 1949. In the latter year 66% of purchasers who bought or built homes had incomes of \$3,500 or less per annum, representing a group usually described as the lower and middle income thirds. A sample test survey of mortgage registrations, discharges and foreclosures in the Province of Ontario was undertaken to determine the sources and terms of mortgage credit presently available. The results of this survey will be included in the Corporation's regular annual issue of "Mortgage Lending in Canada, 1950".

Another project during the year was the development of a new residential construction cost index on a quarterly basis for 1949 and 1950, based on information supplied by house builders and the Corporation's regional and local offices. The purpose of this new index is to bring out not only changes in building material costs and construction wage rates, but also changes in building efficiency which affects labour cost, and variations in builders'

overhead and profits. To throw light on the geographical variations, the index is compiled separately for each of the five major regions. At the beginning of the year a forecast of housing demand during 1950 was prepared, based on data obtained by the Corporation's regional and field offices in about 130 communities with populations of 5,000 and over. The results of this survey were included in "Private and Public Investment in Canada, Outlook 1950" tabled by the Minister of Trade and Commerce in Parliament on April 21, 1950.

Periodic publications of the Corporation released during the year included quarterly issues of "Housing in Canada", which summarizes all available data of substance on housing conditions. Several new statistical series were included in this publication: estimates of total new construction activity, by quarter, with the residential component shown separately; series on immigration to and emigration from Canada, by country of origin and destination; mortgage registrations and discharges in Greater Toronto and Ontario; single and multiple dwelling completions in Canada; distribution of workers employed in construction activity by the number of hours worked per week; labour income in the construction industry as compared with total labour income; sales of primary iron and steel shapes distributed according to the end use to which the material is put. In addition a section on Newfoundland was incorporated into each issue of "Housing in Canada", summarizing available data. Two other publications were the annual issue of "Mortgage Lending in Canada" and quarterly issues of "Housing Progress Abroad", containing both domestic and foreign statistics relating to housing and the credit situation. The Corporation continued its survey of starts and completions in cities and towns with populations of 5,000 and over, with the results supplemented by sample surveys of the Dominion Bureau of Statistics in smaller communities, published in the Bureau's monthly housing bulletins.

The study of residential real estate in Canada which represents a part of the Corporation's endeavour to fill gaps in the background knowledge of the economics of housing was completed during the year. The report is sponsored by the Corporation and is to be published by the University of Toronto Press, with the release of the book scheduled for spring, 1951.

Total expenditures for economic and related research involved \$81,696, of which \$72,997 was spent directly by the Corporation and \$8,699 involved payments to Government departments.

Housing Design

Efforts were continued in 1950 to improve housing designs. Small house plans, which are made available to the public through the Corporation, were revised and improvements incorporated.

A number of architects across Canada were invited to prepare improved small house plans which would suit conditions in various parts of the country. As a result, 26 new small house plans were developed for distribution to the public.

That this activity continues to affect the standard of Canadian single family dwellings is evident from the fact that 7% of the houses financed by joint loans were constructed from plans made available through the Corporation.

Efforts are also being made to encourage improvement in multi-family dwelling design in both loaning operations and activity under Section 35 of the N. H. A. A study into the various types of multiple-family dwellings is continuing and should provide useful data for architects and builders in the development of improved multiple-family housing.

Housing Investigations

The Corporation sponsored an experimental local housing survey which was conducted by staff of the University of Toronto in an Ontario municipality. This was intended to develop a survey technique which could be used by any community in determining its own housing conditions and needs by door-to-door investigation. Such survey methods may be of particular use in substantiating a municipality's claims for the need for projects under the terms of Section 35 of the National Housing Act.

The three Rural Housing Committees in the Prairie provinces, the Maritimes and British Columbia have continued to receive the support of the Corporation. The B. C. Committee has published a bulletin on the layout of farmstead buildings. The Prairie Committee, through its research groups in the Universities of Manitoba, Saskatchewan and Alberta, has continued its work on the design of farm houses, on the water supply and hygiene of rural houses and on the requirements of housing in cold climates.

Building Research

Building research conducted by the Corporation is operational in character, and consists of investigations into the performance of materials, construction methods and mechanical equipment employed in the direct construction operations. This work is undertaken in conjunction with the Division of Building Research, National Research Council, which provides technical assistance and meets some of the research needs of the Corporation. The Division of Building Research has collaborated with the Corporation in its field investigations of foundation failures owing to soil conditions, flood damage, premature failures of exterior painting, performance of roofing materials, thermal insulants, heating equipment, domestic water conductors and domestic hot water heaters, in addition to the ex-

amination and assessment of unconventional building systems proposed for use in connection with Corporation lending operations.

On the basis of technical data, test reports and recorded field experience, the Corporation determines the eligibility of building products and practices for employment in the construction of housing being financed under the terms of the National Housing Act. These data are supplied by Corporation field staff, the Division of Building Research, the Department of Resources and Development, the Department of Public Works and other governmental and private agencies. The Corporation does not attempt to duplicate facilities available in either governmental or commercial testing laboratories but rather formulates its views from their findings and its own experience.

Minimum Building Standards for National Housing Act construction are also established by the Corporation. These standards are constantly under review to permit inclusion of new building methods or materials considered suitable for their intended purpose.

The Corporation assisted in the Building Code work of the National Research Council and the formulation of building product performance standards by the Canadian Government Specifications Board and the Canadian Standards Association.

Community Planning

As a means of aiding the development of community planning throughout Canada, a substantial grant was again made to the Community Planning Association of Canada, which has also raised money from its own membership and through grants from provincial governments. During the year this association conducted a number of regional conferences and also issued two monthly publications and a number of special reports such as those on new housing legislation and on the methods of land subdivision.

During the year a manual of Urban Mapping was published by the Corporation and arrangements made for its distribution through provincial officials and professional organizations. This manual may be of substantial assistance in systematizing the processes of survey preceding community planning. A report on Planning Legislation has also been completed and further steps have been taken for studies of planning procedures in collaboration with provincial authorities.

The Corporation has also continued to aid in the education of graduates wishing to enter the planning profession, grants for this purpose having been made to the Universities of McGill and British Columbia.

Information Services

Although some activities were expanded in 1950, the Corporation's

information programme followed closely the established pattern of previous years.

Corporation booklets designed to explain the facilities of the National Housing Act were revised and reprinted and new booklets were produced. More printed pieces were distributed to the public than in any other year. The popularity of the Corporation's small house design booklets was reflected in the distribution of 215,650 copies and record sales of 7,922 sets of working drawings.

Travelling exhibits were more widely displayed in 1950. The Corporation continued to co-operate with the National House Builders' Association and, with additional suitable outlets available, 21 appearances were made in major summer and fall exhibitions and Better Home Shows throughout Canada. The itinerary included Quebec, Montreal, Ottawa, Toronto, Winnipeg, Vancouver, New Westminster, Calgary, Regina, Edmonton, Saskatoon, London, Hamilton, Peterborough, Kitchener-Waterloo, Trois Rivières and Sherbrooke. While displays concentrated on illustrating basic points in sound house construction and good house design, thousands of Canadians also discussed their housing problems and plans with Corporation personnel at the exhibits.

In the field of audio-visual information, two sound and colour 16 mm films were produced and prints distributed. "Pride of Possession", a 17-minute film, tells the story of the home-ownership provisions of the National Housing Act and offers helpful advice to anyone building or buying a house. "On to Fortune", a 12-minute film, was produced to advertise the facilities available to new industry in the Ajax Development Project at Ajax, Ontario. Prints of this film were distributed in Canada and abroad.

More than 100 English and French daily and weekly newspapers carried out an important educational programme during the year using material supplied by the Corporation through its "Newspaper Feature Service." This service included articles on good house construction, matrices of house designs and the "N.H.A. Design-of-the-Month", a special feature illustrating the types of single-family dwellings being financed under N.H.A. While distribution was confined to newspapers requesting the service, the response was greater than in 1949 when the series was inaugurated. Reflecting more interest in housing generally, there was an increase in the volume of requests for photographs and for feature articles and material on financing and specific housing projects.

In radio, the Corporation co-operated with the Canadian Association of Broadcasters in providing, for member stations, a script on the National Housing Act with particular reference to the 1949 amendments. Assistance was also given to the Canadian Broadcasting Corporation in programming housing events of national interest. A monthly bulletin of housing infor-

mation for broadcasting purposes was discontinued and efforts were concentrated on assistance to individual radio stations as requested.

Special events included opening ceremonies at various veterans' rental housing projects throughout the country. Activity in this field was featured by a programme marking completion of the 5,000th unit to be constructed in Greater Montreal under the Rental Insurance Plan.

As in other years, the handling of a heavy volume of enquiries from the public was one of the main functions. The "Builders' Bulletin," a means of direct communication with the builders in Canada, was issued as required. A quarterly report on housing and community planning in Canada was again prepared for the Secretariat of the United Nations.

Expenditures in this field in 1950 amounted to \$27,373.

ACCOUNTS

The Financial Statement of the Corporation covering the fiscal year ended December 31, 1950, consists of the Balance Sheet, with supporting Schedules of Real Estate and Loans, together with a Statement of Income and Expenditure and Reserve Fund Account for the year under review.

INCOME AND EXPENDITURE

Increases in lending operations under the National Housing Act have resulted in substantially increased interest revenues. Revenues from rented housing units operated have been in keeping with the comparatively small addition to acquisitions by way of construction during the year less sales of units formerly under rental.

Because of an increased number of housing units sold under deferred repayment terms, interest earned on Agreements for Sale has increased in 1950 by \$424,361.14 over that reported in 1949.

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURE

	1949	1950
Gross Revenue—		
Interest on Loans		
Rentals		
Interest on Agreements for Sale		
Other Income.....	\$17,006,128.91	\$21,294,121.83
Less: Expenditures—		
Administration.....	\$3,383,179.71	\$4,000,260.89
Maintenance and Depreciation of properties..	7,697,587.22	9,814,939.27
Interest on Borrowings..	1,893,166.69	4,220,479.83
Loss on Disposal of Real Estate and Other Assets	12,973,933.62	396,442.96
	<hr/>	<hr/>
Net Income Transferred to Reserve Fund.....	\$ 4,032,195.29	\$ 2,861,998.88

CENTRAL MORTGAGE AND HOUSING CORPORATION

Included in the above reported Income and Expenditure are figures covering operations of the following special projects:

	<i>Revenue</i>	<i>Expenditure</i>	<i>Loss</i>
Ajax Development.....	\$ 275,515.73	\$ 401,169.92	\$125,654.19
Buckmaster's Field Hostel—St. John's, Nfld.	8,391.68	8,904.28	512.60
Deep River Village.....	245,562.12	*395,373.15	149,811.03
Hamilton Staff House.....	341,671.02	349,300.43	7,629.41
Laurentian Terrace.....	169,633.64	178,115.67	8,482.03
	<u>\$1,040,774.19</u>	<u>\$1,332,863.45</u>	<u>\$292,089.26</u>
<i>Deduct:</i>			
*Subsidy Recoverable from Atomic Energy Control Commission re Deep River Village		99,000.00	99,000.00
	<u>\$1,040,774.19</u>	<u>\$1,233,863.45</u>	<u>\$193,089.26</u>

BALANCE SHEET

Assets

Cash on hand consists in part of balances at field points and awaiting transfer to Head Office. Additional funds, as required, for lending and construction purposes are drawn from the Government of Canada under the borrowing provisions set out in the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944.

Accounts receivable include balances owing by tenants on rental accounts, debts due from contractors and others, contribution accrued from National Research Council for operation of Deep River and miscellaneous charges.

The balance of \$35,491.74 shown as due from the Minister of Resources and Development on Current Account represents the net difference between certain expenditures, recoverable under various sections of the Housing Acts and for Emergency Shelter operations, and recoveries from defaulting borrowers of payments made on Home Improvement Loan Guarantees.

All losses suffered during the year which are covered by guarantees and are recoverable from the Minister under the provisions of Section 25 of the Central Mortgage and Housing Corporation Act have been shown as a separate asset representing an account due from him after deducting therefrom any profits earned on similar transactions. Of these losses \$454,371.21 was on account of losses on the sale of properties built by and taken over from Housing Enterprises of Canada Ltd.

These items are summarized as follows:

Losses on Joint Loans including those representing the Corporation's share.....		\$61,199.97
Losses on sale of property in respect of direct loans under Sections 9 and 11 of The National Housing Act, 1944.....		464,639.16
		<u>\$525,839.13</u>
<i>Deduct:</i>		
Profits from sales of property on terminated joint loans under The National Housing Act, 1944.....	\$ 878.34	
Profits from land assembly transactions under Section 11B of The National Housing Act, 1944.....	\$24,566.98	\$25,445.32
		<u>\$500,393.81</u>

Advances under the Integrated Housing Plan at the first floor joist stage of construction have been declining, as the use of this method of financing house construction for private builders has diminished.

The almost complete disposal of building materials acquired for free issue to contractors has reduced inventories of construction materials to \$80,629.64 and only essential maintenance materials are now held at projects under administration. Inventories in the latter category total \$141,257.77 to make a grand total as shown on the Balance Sheet of \$221,887.41

Loan balances under the Housing Acts have increased by \$78,411,092.09 from \$76,948,957.47 to \$155,360,049.56.

During 1950 the increasing volume of joint loans made desirable a revision in the detailed method of accounting with the lending institutions. As this change was made during the accounting period, the lending institutions were unable to report at the year-end the gross amount of advances and repayments in 1950. This information has, therefore, been shown in Appendix A-1 on a net basis instead of on gross figures as in previous years.

All the assets of Housing Enterprises of Canada Ltd. have been transferred to the Corporation and that company is no longer operating. Its shares, which were formerly carried on the Corporation's balance sheet as an investment, have been written off.

Balances due, including accrued interest under Agreements for Sale representing the unpaid portion of the purchase price upon housing units sold, have increased to \$32,044,340.73 compared with \$16,152,739.90 at the end of 1949.

Advances to Municipalities and others, representing financial assistance for the installation of services for Corporation-owned housing projects under construction programmes amounted in 1950 to \$1,163,517.72. The

net balance outstanding on such advances after deducting repayments of annual instalments due in 1950 has been increased by \$821,498.28 to a total of \$2,541,295.40.

The Real Estate account has increased from \$156,131,313.71 in 1949 to \$156,830,759.52 at December 31, 1950, after providing for depreciation as shown by the schedule of Real Estate attached to the Balance Sheet. Depreciation on properties has been provided at the same rates as were used in 1949.

Construction expenditures for account of the Department of National Defence for erection of married quarters, schools, etc., and financed by borrowings under Section 34 of The National Housing Act, 1944, have increased to \$41,114,685.84 as follows:

Balance as at December 31, 1949.....	\$13,905,149.95
Expenditures during 1950.....	31,735,476.06
	<hr/>
	\$45,640,626.01
<i>Less:</i>	
Refunded by the Department of National Defence....	\$ 4,525,940.17
	<hr/>
Net total expenditures.....	\$41,114,685.84

Contractors' and other security deposits lodged with the Department of Finance represent Government bonds received and are held there for safe-keeping until released to depositors.

The item of "Other Assets" shown in the Balance Sheet at \$196,765.50 consists of prepaid expenses representing unexpired premiums on insurance and employees' surety bonds, prepayment to municipalities on account of agreements calling for grants in lieu of taxes, sundry recoverable deposits and travelling advances to employees.

Liabilities

Accounts payable and Sundry Accrued charges consist of the following items:

(1) Debts currently owing for operating purposes.....	\$ 110,410.51
(2) Claims from contractors and suppliers for work completed to date and materials delivered.....	4,806,267.11
(3) Advances from the Department of National Defence to finance special construction work.....	154,293.29
(4) Sundry items, including rentals and taxes accrued but not due.....	327,944.95
	<hr/>
	\$5,398,915.86

"Contractors' Holdbacks and Deposits from Contractors and Others," amounting to \$6,334,004.39 as disclosed in the Balance Sheet, is made up of the following:

(1) Contractors' Holdbacks and Security Deposits	\$5,547,901.94
(2) Down payments held in trust for prospective buyers of houses built under the Integrated Plan	231,822.97
(3) Refundable deposits from tenants	276,793.87
(4) Sundry other deposits held in trust for future release	277,485.61
	\$6,334,004.39

Rents and other payments received in advance amounting to \$1,542,187.00 represent prepaid rentals from tenants and receipts on account of sales which are in process but not fully completed.

Employees' Retirement Fund has increased by \$16,307.29. New employees taken on strength contribute to this fund during their probationary period of employment. The account fluctuates as employees become contributors to Pension Fund membership.

"Reserve for Guaranteed Rentals" represents the net insurance premiums, including that portion prepaid and unearned, which is available, to meet future losses under Rental Insurance policies written under the authority of Section 8A of The National Housing Act, 1944, as amended in 1948.

Gross borrowings during 1950 under authority of Section 23 of the Central Mortgage and Housing Corporation Act for lending purposes were \$72.5 million and under Section 34 of The National Housing Act, 1944, for construction purposes were \$47 million. The latter included funds required for construction carried out for the Department of National Defence. No borrowings have been made to date under Section 35. Expenditures in respect thereof have totalled \$876,211.87.

Total borrowings to date have been as follows:

(in millions)	Outstanding at December 31 (Excluding Accrued Interest)			
	1949	1950	Net Increase	Repayments 1950
Borrowings for the purpose of lending under the Housing Acts	\$ 54.5	\$127.	\$ 72.5	—
Borrowings for acquisition and construction of land and buildings	\$101.	\$146.46	\$ 1.54	\$45.46

CENTRAL MORTGAGE AND HOUSING CORPORATION

The Unrealized Capital Surplus Account includes the unrealized portion of profits on sold houses built by the Corporation, together with the balance representing the uncollected part of sales of real estate acquired under Section 34 of The National Housing Act, 1944, and the capitalized value of real estate acquired from the same source and still held by the Corporation at December 31, 1950.

The changes in this account during the year under review are as follows:

Balance brought forward from December 31, 1949. \$66,742,128.20

Add:

Additional Surplus arising from sales of
properties acquired under Section 34 of
The National Housing Act, 1944. \$6,746,284.91

Unrealized profit on sales of Real Estate constructed on Corporation account. . .	30,856.76	6,777,141.67
	<hr/>	<hr/>
		\$73,519,269.87

Deduct:

Cost to date of Permanent Improvements
on houses sold. \$1,527,784.13

Proceeds from sales of properties acquired
under Section 34 of the N.H.A., 1944,
transferred to Reserve Fund. 4,390,780.27

Proceeds from sales of Corporation-owned Real Estate transferred to Income and Expenditure Account.	545.02	5,919,109.42
	<hr/>	<hr/>

Balance per Balance Sheet.		\$67,600,160.45
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RESERVE FUND

The revenue operations of the Corporation for 1950 resulted in a net profit of \$2,861,998.88 after provision for depreciation and application of profits and losses realized on the sales of Corporation-owned real estate. This sum has been transferred to the Reserve Fund as required by Section 31 of the Corporation Act.

The comparative changes in the Reserve Fund between January 1, 1949 and December 31, 1950, are as follows:

	1949	1950
Credit Balance, January 1.....	\$ 5,000,000.00	\$ 5,000,000.00
<i>Add:</i>		
Transfer from Income and Expenditure account for year.....	4,032,195.29	2,861,998.88
Proceeds from sale of properties acquired under Section 34 of The National Housing Act, 1944.....	2,535,357.33	4,390,780.27
	<u>\$11,567,552.62</u>	<u>\$12,252,779.15</u>
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver-General.....	\$ 6,567,552.62	\$ 7,213,861.63
Adjustments to liquid assets acquired under Section 33 of The National Housing Act, 1944.....		38,917.52
	<u>\$ 6,567,552.62</u>	<u>\$ 7,252,779.15</u>
Credit balance.....	\$ 5,000,000.00	\$ 5,000,000.00
The sum of \$7,213,861.63 has been remitted to the Receiver-General.		

ORGANIZATION

During the year the organization was adapted to take care of increasing activities, additional responsibilities and further decentralization. In addition to a general expansion of Corporation business, special adjustments were needed in the organization when the Corporation assumed the management of the National Research Council housing development at Deep River in April and Defence Construction Limited in November.

The increase of trained personnel made it possible to meet the need of additional branch offices which were established during the year at Chicoutimi, Trois Rivières, Val d'Or, Kingston, Sarnia and Fort William.

There was further decentralization by transferring the responsibilities for the administration of sales agreements and direct loans to Regional Offices.

Arrangements were completed during the year for construction of a new Head Office building. The contract, amounting to \$1,859,217, was awarded on October 23 and work is well under way. Completion of the building is expected at the beginning of 1952, although uncertainties in the supply of materials may influence the length of time required for construction.

At the end of 1950 there were five Regional Offices, 27 Branch Offices, six District Rental Offices and 79 Rental Sub-Offices.

STAFF

Because of the expansion which took place during the year, the regular staff increased by 173—from 1,609 on December 31, 1949, to 1,782 on December 31, 1950. The monthly average of part-time and casual employees throughout the year was reduced by 120—from 485 on December 31, 1949, to 365 on December 31, 1950.

The Board wishes to record its appreciation of the continuing efficiency and loyalty of the employees of the Corporation.

Yours very truly,

D. B. MANSUR,

President.

CENTRAL MORTGAGE AND HOUSING CORPORATION

FINANCIAL STATEMENTS

31st DECEMBER, 1950

CENTRAL MORTGAGE AND BALANCE SHEET AS

ASSETS

Cash.....	\$ 4,227,639.80
Accounts Receivable, less provision of \$23,787.69 for bad debts.....	359,347.70
Due from the Minister of Resources and Development on Current Account.....	35,491.74
Due from the Minister of Resources and Development in respect of losses under the Housing Acts.....	500,393.81
Advances under the Integrated Housing Plan.....	392,759.65
Inventories of Construction and Maintenance Materials— at cost or at estimated realizable value, whichever is lower.....	221,887.41
Loans under the Housing Acts, including \$568,403.46 accrued interest.....	155,360,049.56
Agreements for Sale, including \$288,126.07 accrued interest.....	32,044,340.73
Advances to Municipalities and others on deferred repayment terms, including \$10,782.89 accrued interest....	2,541,295.40
Real Estate, at cost or at values placed by the Board of Directors on properties taken over under Section 34 of The National Housing Act, 1944, less provision of \$8,275,242.18 for depreciation.....	156,830,759.52
Construction Expenditures for the Department of National Defence, financed by Corporation debentures.....	41,114,685.84
Office Furniture and Sundry Equipment, less provision of \$237,458.42 for depreciation.....	243,688.12
Contractors' and other security deposits lodged with the Department of Finance.....	503,000.00
Other Assets.....	196,765.50
	<hr/> <u>\$394,572,104.78</u> <hr/>

NOTE:—No provision has been made in the above Statement for possible losses in respect of joint loans made with lending institutions and guarantees and other commitments under the Housing Acts, which are the obligations of His Majesty under these Acts.

D. B. MANSUR,

President

C. D. ARMITAGE,

Chief Accountant

HOUSING CORPORATION

AT 31st DECEMBER, 1950

LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 5,398,915.86
Contractors' Holdbacks and Deposits from Contractors and Others.....	6,334,004.39
Payments received on uncompleted Agreements for Sale and Prepaid Rents.....	1,542,187.00
Employees' Retirement Fund.....	91,014.56
Reserve for Guaranteed Rentals.....	175,371.44
Due to the Receiver General under Section 31 of the Central Mortgage and Housing Corporation Act.....	7,213,861.63
Borrowings from the Government of Canada under Section 23 of the Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$949,510.27 accrued interest (for lending under the Housing Acts).....	127,949,510.27
Borrowings from the Government of Canada under Section 34 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$1,806,624.68 accrued interest (for acquisition and construction of Real Estate).....	148,267,079.18
Unrealized Capital Surplus, including Surplus arising from valuations of property acquired under Section 34, The National Housing Act, 1944.....	67,600,160.45
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<hr/>
	<u>\$394,572,104.78</u>

AUDITORS' REPORT

To the Minister of Resources and Development, Ottawa.

We have examined the above Balance Sheet of Central Mortgage and Housing Corporation as at 31st December, 1950, and have received all the information and explanations we have required. We report that, in our opinion, it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at that date, according to the best of our information, the explanations given to us and as shown by the books of the Corporation.

(Sgd.) JEAN VALIQUETTE, C.A.,

(Sgd.) WM. H. CAMPBELL, C.A.,

*of the firm of
Anderson & Valiquette.*

*of the firm of Campbell,
Glendinning and Dever.*

Ottawa, Canada—16th February, 1951.

CENTRAL MORTGAGE AND HOUSING CORPORATION

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st DECEMBER, 1950

INCOME:

Interest earned on Loans under the Housing Acts.....	\$ 3,590,266.89	
<i>Less:</i> Interest on borrowings from the Government of Canada for lending under the Housing Acts.....	2,451,512.85	\$ 1,138,754.04
Property Rentals.....	16,349,315.13	
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties.....	1,768,966.98	14,580,348.15
<i>Other Income</i>		
Interest earned on Agreements for Sale.....	1,126,791.58	
Miscellaneous.....	227,748.27	1,354,539.85
		<u>17,073,642.04</u>

EXPENDITURES:*Administration:*

Salaries, Head Office and Branches....	2,370,552.60
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Examinations.....	546,896.60
Directors' Fees and Expenses.....	7,825.35
Auditors' Fees and Expenses.....	36,000.00
Legal Expenses.....	16,949.20
Office Supplies and Expenses.....	284,068.11
Telephone and Telegraph.....	74,273.72
Rental and Expenses of administrative premises.....	186,974.53
Travel Expenses and use of employee-owned cars.....	269,731.04
Information services, films and plans...	59,194.82
Depreciation on furniture and equipment	62,800.18
Other Expenses.....	84,994.74
Sub-Total.....	<u>4,000,260.89</u>

Property Expenses:

Operating Expenses of Special Projects.....	1,233,863.45
Repairs and Maintenance of Properties.....	2,635,407.78
Payments to Municipalities in lieu of taxes and for services.....	2,001,502.43
Depreciation on Real Estate.....	3,944,165.65
	<u>9,814,939.31</u>
	13,815,200.20
	<u>3,258,441.84</u>

Deduct: Loss on disposal of assets through

Crown Assets Disposal Corporation.... 60,857.69

Loss on Sales of Corporation-Owned

Real Estate..... 335,585.27

	396,442.96	
Balance transferred to Reserve Fund.....		<u>\$ 2,861,998.88</u>

CENTRAL MORTGAGE AND HOUSING CORPORATION RESERVE FUND

Credit Balance as at 31st December, 1949..	\$5,000,000.00	
<i>Add:</i> Income less Expenditure for the year ended 31st December, 1950...	2,861,998.88	
<i>Add:</i> Proceeds from sales of properties acquired under Section 34 of the National Housing Act, 1944.....	4,390,780.27	
	<u> </u>	\$12,252,779.15
<i>Deduct:</i>		
Adjustment to net current assets acquired in 1948 under Section 33 of The National Housing Act, 1944	38,917.52	
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver General.....	7,213,861.63	
	<u> </u>	7,252,779.15
Credit Balance as at 31st December, 1950, as limited by Section 31 of the Central Mortgage and Housing Cor- poration Act.....		<u><u>\$ 5,000,000.00</u></u>

Appendix A-1

CENTRAL MORTGAGE AND HOUSING CORPORATION

SCHEDULE OF LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1950

	Balance 31st December, 1949						Balance 31st December, 1950	
	No. of Loans Out- standing	Value	No. of New Loans	Advances During 1950	No. of Loans Paid in Full	Repayments During 1950	No. of Loans Out- standing	Value
<i>Joint Loans:</i>								
(Corporation's Share).....	48,764	\$58,762,996.30		⁽¹⁾ \$53,602,312.13		\$ 877,925.72	81,505	\$111,487,382.71
<i>Direct Loans:</i>								
Limited Dividend Housing Com- panies.....	11	3,506,301.55	5	785,222.28	1	1,537,042.14	15	2,754,481.69
Loans under Section 31A.....	467	13,639,108.25	651	27,294,777.11	35	3,798,024.86	1,083	37,135,860.50
Mining, Lumbering, Logging and Fishing Industries.....	6	319,301.19	Nil	13,614.41	3	111,970.82	3	220,944.78
Loans under Section 29 of the C.M.H.C. Act.....	Nil	Nil	140	812,007.70	Nil	2,950.69	140	809,057.01
	484	17,464,710.99	796	28,905,621.50	39	5,449,988.51	1,241	40,920,343.98
<i>Mortgages arising from Sales of Properties.....</i>	116	480,545.26	284	2,151,153.03	5	247,778.88	395	2,383,919.41
GRAND TOTAL.....	49,364	\$76,708,252.55		\$84,659,086.66		\$6,575,693.11	83,141	\$154,791,646.10
ADD: Accrued Interest.....								568,403.46
(1)—Net.								\$155,360,049.56

CENTRAL MORTGAGE AND HOUSING CORPORATION
AGREEMENTS FOR SALE—31st DECEMBER, 1950

	Balance 31st December, 1949		Sales and Other Charges During 1950		Repayments During 1950		Balance 31st December, 1950	
	No. of Agree- ments Out- stand- ing	Value	No. of Sales	Value	No. of Agree- ments Paid in Full or Can- celled	Total Repayments	No. of Agree- ments Out- stand- ing	Value
Total.....	5,914	\$16,023,261.08	4,724	\$21,351,617.72	219	\$5,618,664.14	10,419	\$31,756,214.66
ADD: Accrued Interest.....								288,126.07
								<u>\$32,044,340.73</u>

CENTRAL MORTGAGE AND SCHEDULE OF REAL ESTATE

	Balance 31st December, 1949		Additions During 1950	
	No. of Units	Book Value	No. of Units	Amount
<i>Business Premises for Corporation Use.....</i>	133	\$ 206,114.56	27	\$ 293,537.03
<i>Constructed for Rental</i>				
Warworkers' Houses.....	10,421	3,758,487.37	Nil	546,720.98
Servicemen's Houses:				
1947 Programme and prior—Completed	18,464	55,478,322.23	Nil	(86,322.23)
1948 Programme—Completed.....	7,643	50,061,650.00	773	6,865,421.28
—Under Construction	774	4,714,927.20	(765)	(4,669,496.43)
1949 Programme—Completed.....	446	2,899,115.00	3,036	19,734,000.00
—Under Construction	3,323	10,853,310.37	(2,419)	(5,637,834.94)
Multiple Dwellings Completed.....	623	5,000,724.85	Nil	254,996.12
Housing Acquired from Limited Dividend Companies:				
Single Houses.....	1,997	15,895,848.31	186	1,544,449.17
Garages.....	370		38	
Multiple Dwellings.....	1,143	8,278,875.37	Nil	1,645.30
Garages.....	232			
Over all Expenditures on Projects under Federal-Provincial Agreements—Under Construction.....	Nil	Nil	Nil	605,341.73
	45,436	156,941,260.70	849	19,158,920.98
<i>Acquired Under Guarantee Agreements.....</i>	149	1,445,116.46	167	514,268.52
<i>Leasehold Properties</i>				
Home Conversion Plan.....	1,192	986,048.20	10	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	1,193	1,176,048.20	10	Nil
<i>Other Real Estate</i>				
Vacant Land.....	Nil	1,117,781.46	Nil	247,977.99
Vacant Land—Federal-Provincial Projects	Nil	Nil	Nil	270,870.14
Sundry.....	207	601,945.48	654	36,208.26
	207	1,719,726.94	654	555,056.39
GRAND TOTALS.....	47,118	\$161,488,266.86	1,707	\$20,521,782.92

HOUSING CORPORATION
AS AT 31st DECEMBER, 1950

Appendix A-2

Dispositions During 1950		Balance 31st December, 1950			
No. of Units	Book Value	No. of Units	Book Value	Depreciation	Book Value after Depreciation
31	\$ 31,227.00	129	\$ 468,424.59	\$ 23,331.10	\$ 445,093.49
2,628	1,790,584.13	7,793	2,514,624.22	Nil	2,514,624.22
2,568	7,704,000.00	15,896	47,688,000.00	4,288,811.35	43,399,188.65
253	1,657,150.00	8,163	55,269,921.28	1,534,560.34	53,735,360.94
Nil	Nil	9	45,430.77	Nil	45,430.77
Nil	Nil	3,482	22,633,115.00	228,444.08	22,404,670.92
Nil	Nil	904	5,215,475.43	Nil	5,215,475.43
Nil	Nil	623	5,255,720.97	227,654.68	5,028,066.29
555 } 117 }	4,509,200.46	1,628 } 291 }	12,931,097.02	830,617.67	12,100,479.35
Nil	Nil	1,143 } 232 }	8,280,520.67	571,363.11	7,709,157.56
Nil	Nil	Nil	605,341.73	Nil	605,341.73
6,121	15,660,934.59	40,164	160,439,247.09	7,681,451.23	152,757,795.86
106	636,921.92	210	1,322,463.06	Nil	1,322,463.06
511	383,272.65	691	602,775.55	395,358.15	207,417.40
Nil	Nil	1	190,000.00	165,000.00	25,000.00
511	383,272.65	692	792,775.55	560,358.15	232,417.40
Nil	73,590.18	Nil	1,292,169.27	6,321.12	1,285,848.15
Nil	Nil	Nil	270,870.14	Nil	270,870.14
42	118,101.74	819	520,052.00	3,780.58	516,271.42
42	191,691.92	819	2,083,091.41	10,101.70	2,072,989.71
6,811	\$16,904,048.08	42,014	\$165,106,001.70	\$8,275,242.18	\$156,830,759.52

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PART I

NATIONAL HOUSING ACT OPERATIONS

TABLE 1
NET LOANS APPROVED UNDER THE
DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING
ACT, 1938, AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935—December 31, 1950 ⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31)	73	97	514
1936	550	788	3,778
1937	1,311	1,817	7,524
1938 (Jan. 1—July 31)	1,149	2,197	7,803
Sub-Total	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 31)	1,198	1,697	6,037
1939	4,315	5,973	19,142
1940	4,897	5,621	16,721
1941	4,370	4,323	13,508
1942	1,138	1,093	3,170
1943	1,721	1,721	5,454
1944	1,393	1,393	4,855
1945 (Jan. 1—Jan. 31) ⁽²⁾	-407	-407	-1,368
Sub-Total	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31)	4,838	5,387	22,511
1946	7,341	11,827	55,951
1947	8,886	10,933	53,230
1948	15,313	18,776	104,291
1949	18,047	25,166	140,830
1950	34,440	42,756	289,223
Sub-Total	88,865	114,845	666,036
Total	110,573	141,158	753,174

⁽¹⁾ Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS,
BY PROVINCE, 1950

Province	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at Dec. 31, 1950
Newfoundland.....	355	48	51	369	.14	—	32	12	20
Prince Edward Island.....	96	20	20	140	.21	3	23	8	18
Nova Scotia.....	658	504	558	3,526	.85	203	475	354	324
New Brunswick.....	522	340	348	2,450	.67	55	249	131	173
Quebec.....	3,976	7,994	13,980	85,686	3.51	3,484	10,093	7,988	5,589
Ontario.....	4,512	16,454	17,830	133,050	3.95	5,177	15,760	10,206	10,731
Manitoba.....	795	1,729	1,826	13,163	2.30	836	1,871	1,526	1,181
Saskatchewan.....	874	356	360	2,255	.41	131	390	195	326
Alberta.....	895	3,935	4,279	26,444	4.78	1,760	3,472	2,564	2,668
British Columbia.....	1,138	3,059	3,503	22,137	3.08	804	3,188	2,337	1,655
Yukon Territory.....	8	1	1	3	.12	—	—	—	—
CANADA (1)	13,829	34,440	42,756	289,223	3.09	12,453	35,553	25,321	22,685

(1)—Excludes the Northwest Territories. Gross loans approved during 1950 numbered 36,347 for 45,203 units amounting to \$305,089,885; this volume was reduced by cancellations, reinstatements and other changes involving 1,907 loans for 2,447 units and \$15,866,568 to yield net loans approved as shown above.

TABLE 3—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY (¹), 1950

Area	Popu- lation (000)	Net Loans Approved			Construction Progress of N.H.A. Units					
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units under Construction as at Dec. 31, 1949	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at Dec. 31, 1950	
<i>Metropolitan Areas (²)</i>										
Halifax.....	134	290	299	2,055	2.23	117	261	209	169	
Hamilton.....	217	1,112	1,166	7,563	5.37	592	1,203	1,107	688	
London.....	118	1,208	1,315	9,097	11.14	466	1,304	808	962	
Montreal.....	1,505	6,090	11,614	70,743	7.72	2,897	8,352	6,831	4,418	
Ottawa.....	258	1,178	2,017	14,000	7.82	420	906	581	745	
Quebec.....	270	383	668	3,993	2.47	220	486	380	326	
Saint John.....	72	41	43	315	.60	10	32	24	18	
St. John's.....	57	28	31	226	.54	—	15	6	9	
Toronto.....	1,064	7,297	7,543	61,331	7.09	1,680	5,944	3,527	4,097	
Vancouver.....	558	2,308	2,681	17,036	4.80	379	1,423	1,014	788	
Victoria.....	109	384	438	2,755	4.02	87	324	245	166	
Windsor.....	159	593	688	5,128	4.33	95	678	376	397	
Winnipeg.....	338	1,601	1,698	12,355	5.02	761	1,689	1,419	1,031	
Sub-total.....	4,859	22,513	30,201	206,597	6.22	7,724	22,617	16,527	13,814	
<i>Other Major Cities</i>										
Brantford.....	37	85	85	538	2.30	22	86	59	49	
Calgary.....	112	1,622	1,716	10,771	15.32	479	1,547	1,122	904	
Edmonton.....	149	1,836	2,092	13,120	14.04	1,120	1,662	1,290	1,492	
Fort William.....	34	48	74	420	2.18	76	79	87	68	
Kingston.....	33	131	145	1,024	4.39	44	129	78	95	
Kitchener.....	43	333	333	2,285	7.74	123	351	314	160	
Regina.....	72	134	135	900	1.88	60	156	66	150	
St. Catharines.....	37	61	63	480	1.70	49	264	122	191	
Saskatoon.....	54	123	125	814	2.31	30	130	77	83	
Sherbrooke.....	51	113	171	997	3.35	28	190	144	74	
Sudbury.....	47	102	102	766	2.17	32	113	70	75	
Three Rivers.....	51	117	133	965	2.61	15	96	37	74	
Sub-total.....	720	4,705	5,174	33,080	7.19	2,078	4,803	3,466	3,415	
Other Areas.....	8,250	7,222	7,381	49,546	.89	2,651	8,133	5,328	5,456	
CANADA.....	13,829	34,440	42,756	289,223	3.09	12,453	35,553	25,321	22,685	

(¹)—Major cities are municipalities with a population of 30,000 and over.

(²)—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1950

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at Dec. 31, 1950
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners (basic):</i>							
Owner-Occupancy	2,395	2,538	15,393	2,682	2,710	2,865	2,527
Integrated Housing	-513	-527	-3,374	1,005	37	694	348
For Sale	1,155	1,395	7,698	2,797	1,617	2,691	1,723
Sub-total	3,037	3,406	20,717	6,484	4,364	6,250	4,598
(b) N.H.A. 1944, Part I <i>Joint Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy	7,714	8,028	56,659	623	6,403	3,328	3,698
Integrated Housing	1,462	1,463	10,223	575	1,074	1,126	523
For Sale	21,250	22,410	163,937	1,977	18,526	9,560	10,943
Sub-total	30,426	31,901	230,819	3,175	26,003	14,014	15,164
(c) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent	349	2,774	13,185	847	2,005	1,156	1,696
Limited-Dividend Companies	4	94	379	16	177	116	77
Housing Enterprises	—	—	408	—	—	—	—
Primary Industries	1	8	56	—	8	—	8
Sub-total	354	2,876	14,028	863	2,190	1,272	1,781
(d) N.H.A. 1944, Section 31A <i>Direct Loans for Home Owners (basic):</i>							
Owner-Occupancy	108	95	509	63	93	90	66
Integrated Housing	-2	-4	-16	—	—	—	—
Co-operatives	1	29	159	—	29	—	29
<i>Direct Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy	327	356	1,718	3	111	39	75
<i>Direct Loans for Rental Purposes:</i>							
For Rent	3	3	14	—	3	1	2
For Rental Insurance	183	4,091	21,261	1,865	2,758	3,655	968
<i>Direct Loans for Rural Housing:</i>							
Owner-Occupancy	3	3	14	—	2	—	2
Sub-total	623	4,573	23,659	1,931	2,996	3,785	1,142

TABLE 4

NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF
N.H.A. UNITS, BY TYPE OF LOAN, 1950—continued

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units under Con- struction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Con- struction as at Dec. 31, 1950
(c) N.H.A. 1944, Parts I, II and Section 31A <i>Joint and Direct Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy	10,544	11,017	74,279	3,371	9,317	6,322	6,366
Integrated Housing . . .	947	932	6,833	1,580	1,111	1,820	871
For Sale	22,405	23,805	171,635	4,774	20,143	12,251	12,666
Co-operatives	1	29	159	—	29	—	29
For Rent	352	2,777	13,199	847	2,008	1,157	1,698
For Rental Insurance .	183	4,091	21,261	1,865	2,758	3,655	968
Limited-Dividend Companies	4	94	379	16	177	116	77
Housing Enterprises . .	—	—	408	—	—	—	—
Primary Industries . . .	1	8	56	—	8	—	8
Rural Housing	3	3	14	—	2	—	2
Total	34,440	42,756	289,223	12,453	35,553	25,321	22,685

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1950

Locality	Part I, Section 31A Home Ownership			Part III, Section 31A Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Metropolitan Areas</i>						
Halifax.....	—	—	—	—	—	—
Hamilton.....	—	—	—	—	—	—
London.....	—	—	—	—	—	—
Montreal.....	4	4	22	—	—	—
Ottawa.....	5	33	180	—	—	—
Quebec.....	2	2	11	—	—	—
Saint John.....	—	—	—	—	—	—
St. John's.....	1	1	8	—	—	—
Toronto.....	37	37	207	—	—	—
Vancouver.....	3	3	19	—	—	—
Victoria.....	—	—	—	—	—	—
Windsor.....	—	—	—	—	—	—
Winnipeg.....	—	—	—	—	—	—
Sub-total.....	52	80	447	—	—	—
<i>Other Major Cities</i>						
Brantford.....	2	2	11	—	—	—
Calgary.....	—	—	—	—	—	—
Edmonton.....	—	—	—	—	—	—
Fort William.....	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—
St. Catharines.....	—	—	—	—	—	—
Saskatoon.....	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—
Three Rivers.....	—	—	—	—	—	—
Sub-total.....	2	2	11	—	—	—
<i>Other Localities</i>						
Alliston, Ont.....	1	1	6	—	—	—
Amos, P.Q.....	15	15	85	—	—	—
Amqui, P.Q.....	1	1	4	—	—	—
Andrew, Alta.....	1	1	4	—	—	—
Ardrossan, Alta.....	—	—	—	1	1	5
Asbestos, P.Q.....	1	1	6	—	—	—
Assiniboia, Sask.....	2	2	9	—	—	—
Atikokan, Ont.....	1	1	6	—	—	—
Aubrey, P.Q.....	1	1	5	—	—	—
Augusta Twp., Ont.....	1	1	4	—	—	—
Ayr, Ont.....	1	1	6	—	—	—
Bagotville, P.Q.....	1	1	6	—	—	—
Baie des Sables, P.Q.....	1	1	3	—	—	—
Bancroft, Ont.....	1	1	6	—	—	—
Barrhead, Alta.....	2	2	8	—	—	—
Barry's Bay, Ont.....	1	1	4	—	—	—
Bashaw, Alta.....	-1	-1	-4	—	—	—
Bathurst, N.B.....	1	1	7	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1950—continued

Locality	Part I, Section 31A Home Ownership			Part III, Section 31A Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>						
Beauceville, P.Q.	6	6	27	—	—	—
Beauharnois, P.Q.	26	26	116	—	—	—
Beauvallon, Alta.	1	1	4	—	—	—
Bedford, P.E.I.	1	1	5	—	—	—
Beloeil, P.Q.	1	1	5	—	—	—
Black Lake, P.Q.	1	1	4	—	—	—
Bluelwater, Ont.	—4	—4	—14	—	—	—
Borden, P.E.I.	1	1	6	—	—	—
Botwood, Nfld.	1	1	4	—	—	—
Brantford Twp., Ont.	1	1	6	—	—	—
Bredenbury, Sask.	1	1	2	—	—	—
Campbell River, B.C.	3	3	18	—	—	—
Campbell's Bay, P.Q.	—1	—1	—4	—	—	—
Campbellton, N.B.	1	1	5	—	—	—
Canora, Sask.	2	2	9	—	—	—
Cap-de-la-Madeleine, P.Q.	2	3	13	—	—	—
Cardinal, Ont.	1	1	5	—	—	—
Carleton Place, Ont.	1	1	6	—	—	—
Carleton-sur-Mer, P.Q.	1	1	4	—	—	—
Carrot River, Sask.	1	1	6	—	—	—
Chapleau, Ont.	2	2	10	—	—	—
Charny, P.Q.	1	1	6	—	—	—
Chateauguay, P.Q.	1	1	4	—	—	—
Churchill, Man.	2	2	11	—	—	—
Claresholm, Alta.	1	1	4	—	—	—
Cloverdale, B.C.	1	1	5	—	—	—
Cookshire, P.Q.	1	1	7	—	—	—
Cut Knife, Sask.	1	1	6	—	—	—
Danville, P.Q.	1	1	6	—	—	—
Desbiens, P.Q.	1	1	4	—	—	—
Devon, Alta.	93	93	405	—	—	—
Digby, N.S.	1	1	3	—	—	—
Dolbeau, P.Q.	1	2	7	—	—	—
Donnelly, Alta.	6	6	32	—	—	—
Duparquet, P.Q.	3	3	12	—	—	—
Duparquet Twp., P.Q.	3	3	12	—	—	—
East Broughton, P.Q.	2	2	12	—	—	—
East Florenceville, P.Q.	1	1	6	—	—	—
Elk Point, Alta.	1	1	5	—	—	—
Elrose, Alta.	1	1	4	—	—	—
Espanola, Ont.	1	1	5	—	—	—
Estevan, Sask.	1	1	6	—	—	—
Eston, Sask.	1	1	6	—	—	—
Fergus, Ont.	1	1	4	—	—	—
Fruitvale, B.C.	1	1	5	—	—	—
Glenavon, Sask.	1	1	4	—	—	—
Grande Riviere, P.Q.	1	1	4	—	—	—
Grandes Bergeronnes, P.Q.	1	1	6	—	—	—
Grand Valley, Ont.	1	1	5	—	—	—
Grenfell, Sask.	2	2	11	—	—	—
Hanna, Alta.	—	—	1	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1950—continued

Locality	Part I, Section 31A Home Ownership			Part III, Section 31A Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>						
Harbour Grace, Nfld.....	1	1	4	—	—	—
Hawkesbury, Ont.....	2	2	12	—	—	—
Headingley, Ont.....	1	1	6	—	—	—
Hemmingford, P.Q.....	-1	-1	-6	—	—	—
Hope, B.C.....	1	1	6	—	—	—
Humboldt, Sask.....	6	6	29	—	—	—
Huntingdon, P.Q.....	1	1	6	—	—	—
Joliette, P.Q.....	8	18	75	—	—	—
Kamsack, Sask.....	1	1	5	—	—	—
Kelvington, Sask.....	1	1	5	—	—	—
Killam, Alta.....	1	1	4	—	—	—
Kipling, Sask.....	2	2	10	—	—	—
Lac la Biche, Alta.....	2	2	10	—	—	—
Lambton, P.Q.....	1	1	5	—	—	—
Lamont, Alta.....	1	1	4	—	—	—
L'Ancienne Lorette, P.Q.....	6	6	33	—	—	—
L'Annonciation, P.Q.....	1	1	6	—	—	—
La Sarre, P.Q.....	1	1	6	—	—	—
L'Ascension (Lac St. Jean Co.), P.Q.....	-1	-1	-3	—	—	—
La Tuque, P.Q.....	2	3	13	—	—	—
Lloydminster, Alta.....	4	4	20	—	—	—
Lockport, N.S.....	1	1	4	—	—	—
Lucknow, Ont.....	1	1	5	—	—	—
Lumsden Beach, Alta.....	1	1	5	—	—	—
Magog, P.Q.....	2	2	11	—	—	—
Maple Ridge, B.C.....	1	1	4	—	—	—
Marwayne, Alta.....	1	1	4	—	—	—
Matane, P.Q.....	1	1	6	—	—	—
Matheson, Ont.....	1	1	7	—	—	—
Meadow Lake, Sask.....	2	2	9	—	—	—
Melfort, Sask.....	2	2	12	—	—	—
Mont-Laurier, P.Q.....	3	3	15	—	—	—
Mont-Rolland, P.Q.....	1	1	4	—	—	—
Mount Stewart, P.E.I.....	—	—	—	1	1	3
Newellton, N.S.....	1	1	3	—	—	—
Nipawin, Sask.....	2	2	10	—	—	—
Nitro, P.Q.....	1	1	4	—	—	—
North Battleford, Sask.....	5	5	32	—	—	—
North Bay, Ont.....	1	1	6	—	—	—
N.D.-de-la-Presentation- d'Almaville, P.Q.....	2	2	9	—	—	—
Notre-Dame du Sacre-Coeur, P.Q.....	1	1	3	—	—	—
Otterburn Park, P.Q.....	1	1	6	—	—	—
Oyama, B.C.....	2	2	11	—	—	—
Parkhill, Ont.....	1	1	7	—	—	—
Picture Butte, Alta.....	—	—	—	1	1	5
Plantagenet, Ont.....	1	1	5	—	—	—
Plaster Rock, N.B.....	1	1	3	—	—	—
Plessisville, P.Q.....	1	1	6	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1950—continued

Locality	Part I, Section 31A Home Ownership			Part III, Section 31A Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>						
Port Alfred, P.Q.	1	1	6	—	—	—
Port Sydney, Ont.	1	1	6	—	—	—
Quesnel, B.C.	1	1	6	—	—	—
Richibucto, N.B.	1	1	5	—	—	—
Rigaud, P.Q.	—	—	1	—	—	—
River de Chute, N.B.	1	1	4	—	—	—
Riviere Malbaie, P.Q.	1	1	6	—	—	—
Roberval, P.Q.	1	1	3	—	—	—
Rockland, Ont.	1	1	5	—	—	—
Rosemere, P.Q.	1	1	5	—	—	—
St. Albert, Alta.	1	1	6	—	—	—
St-Basile-le-Grand, P.Q.	1	1	5	—	—	—
St-Bruno (Lac St-Jean Co.), P.Q.	2	2	10	—	—	—
St-Bruno de Montarville, P.Q.	1	1	6	—	—	—
St-Calixte, P.Q.	1	1	4	—	—	—
St-Clement-de-Beauharnois, P.Q.	1	1	4	—	—	—
Ste-Adele, P.Q.	1	1	4	—	—	—
Ste-Marguerite (Terrebonne Co.), P.Q.	1	1	4	—	—	—
St-Eustache, P.Q.	1	1	6	—	—	—
St-Eustache-sur-le-Lac, P.Q.	2	2	11	—	—	—
St-Hyacinthe, P.Q.	2	2	10	—	—	—
St-Joseph (Richelieu Co.), P.Q.	2	2	11	—	—	—
St-Joseph-de-la-Riviere Bleue, P.Q.	-1	-1	-4	—	—	—
St-Jovite, P.Q.	1	1	6	—	—	—
St-Leonard-d'Aston, P.Q.	1	1	6	—	—	—
St-Marcel, P.Q.	1	1	3	—	—	—
St-Polycarpe (Soulanges Co.), P.Q.	1	1	5	—	—	—
St-Romuald d'Etchemin, P.Q.	1	1	6	—	—	—
Shawinigan Falls, P.Q.	3	3	13	—	—	—
Shipton, P.Q.	1	1	6	—	—	—
Snow Lake, Man.	1	1	3	—	—	—
Sorel, P.Q.	3	3	16	—	—	—
South Dumfries, Ont.	1	1	4	—	—	—
South Ohio, N.S.	1	1	3	—	—	—
Spalding, Sask.	1	1	6	—	—	—
Squamish, B.C.	-1	-1	-4	—	—	—
Stanhope, P.Q.	-1	-1	-4	—	—	—
Stellarton, N.S.	1	1	5	—	—	—
Steveston, B.C.	1	1	6	—	—	—
Strathcona, Alta.	—	—	—	1	1	6
Terrebonne, P.Q.	1	1	6	—	—	—
Tracadie, N.B.	1	1	5	—	—	—
Twin Butte, Alta.	—	—	—	-1	-1	-5
Unity, Sask.	4	4	20	—	—	—
Val d'Or, P.Q.	-2	-4	-16	—	—	—
Valleyfield, P.Q.	17	20	93	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1950—continued

Locality	Part I, Section 31A Home Ownership			Part III, Section 31A Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>						
Varenes, P.Q.	2	2	12	—	—	—
Venice, P.Q.	1	1	5	—	—	—
Vermillion, Alta.	3	3	15	—	—	—
Vermillion Mun., Alta.	1	1	5	—	—	—
Viking, Alta.	1	1	4	—	—	—
Ville-Marie, P.Q.	6	6	36	—	—	—
Vilna, Alta.	1	1	5	—	—	—
Wainwright, Alta.	4	4	20	—	—	—
Waterloo, P.Q.	2	2	11	—	—	—
Watrous, Sask.	2	2	11	—	—	—
West Lorne, Ont.	1	1	6	—	—	—
Whitehorse, Yukon.	1	1	3	—	—	—
Williams Lake, B.C.	1	1	6	—	—	—
Willingdon, Alta.	1	1	5	—	—	—
Woodlands, P.Q.	1	1	5	—	—	—
Sub-total.	380	394	1,912	3	3	14
Total.	434	476	2,370	3	3	14

TABLE 6—NET DIRECT LOANS APPROVED FOR RENTAL PURPOSES, BY LOCALITY, 1950

Locality	Section 31A						Section 9 Limited Dividend Companies			Section 9A Primary Industries		
	Rental Purposes			Rental Insurance								
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Metropolitan Areas</i>												
Halifax.....	—	—	—	—	—	—	—	—	—	—	—	—
Hamilton.....	—	—	—	—	—	—	—	—	—	—	—	—
London.....	—	—	—	2	64	362	—	—	408	—	—	—
Montreal.....	—	—	—	159	3,159	15,819	—	—	—	—	—	—
Ottawa.....	—	—	—	15	622	3,507	—	—	—	—	—	—
Quebec.....	—	—	—	—	—	—	—	—	—	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—	—	—	—
St. John's.....	—	—	—	—	—	—	—	—	—	—	—	—
Toronto.....	—	—	—	1	48	328	—	—	—	—	—	—
Vancouver.....	—	—	—	1	32	164	1	12	25	—	—	—
Victoria.....	—	—	—	—	—	—	—	—	—	—	—	—
Windsor.....	—	—	—	1	96	693	—	—	—	—	—	—
Winnipeg.....	—	—	—	—	—	—	—	—	—	—	—	—
Sub-total.....	—	—	—	179	4,021	20,873	1	12	433	—	—	—
<i>Other Major Cities</i>												
Brantford.....	—	—	—	—	—	—	—	—	—	—	—	—
Calgary.....	—	—	—	—	—	—	—	—	—	—	—	—
Edmonton.....	—	—	—	—	—6	—26	—	—	—	—	—	—
Fort William.....	—	—	—	—	—	—	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—	—	—	—	—	—	—
St. Catharines.....	—	—	—	—	—	—	—	—	—	—	—	—
Saskatoon.....	—	—	—	—	—	—	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—	—	—	—
Three Rivers.....	—	—	—	1	14	70	—	—	—	—	—	—
Sub-total.....	—	—	—	1	8	44	—	—	—	—	—	—
<i>Other Localities</i>												
Bathurst, N.B.....	1	1	4	—	—	—	—	—	—	—	—	—
Digby, N.S.....	—	—	—	1	10	43	—	—	—	—	—	—
Donnelly, Alta.....	1	1	5	—	—	—	—	—	—	—	—	—
Granby, P.Q.....	—	—	—	1	12	48	—	—	—	—	—	—
Lakefield, Ont.....	—	—	—	—	—	—	—	—	—	1	8	56
Melfort, Sask.....	1	1	5	—	—	—	—	—	—	—	—	—
Owen Sound, Ont.....	—	—	—	—	—	—	1	40	180	—	—	—
Trafalgar Twp., Ont.....	—	—	—	1	40	253	1	10	64	—	—	—
Yarmouth, N.S.....	—	—	—	—	—	—	1	32	110	—	—	—
Sub-total.....	3	3	14	3	62	344	3	82	354	1	8	56
Total.....	3	3	14	183	4,091	21,261	4	94	787	1	8	56

TABLE 7
NET LOANS APPROVED, BY TYPE OF HOUSE, 1950

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey	16,666	115,214
Single family—1½-storeys	10,761	80,761
Single family—2-storeys	3,156	26,619
Sub-Total	30,583	222,593
Semi-detached	1,438	11,103
Duplex	1,644	8,568
Triplex	247	1,092
Double duplex	2,957	16,924
Row house	80	558
Apartment building	5,808	28,495
Other	-1	-110
Sub-Total	12,173	66,630
Total	42,756	289,223

TABLE 8
NET LOANS APPROVED, BY SIZE OF LOAN, 1950

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	26	82	—	108
\$3,000—\$3,499.....	65	208	1	274
\$3,500—\$3,999.....	61	240	—	301
\$4,000—\$4,499.....	390	799	—	1,189
\$4,500—\$4,999.....	512	2,170	1	2,683
\$5,000—\$5,499.....	2,498	1,725	1	4,224
\$5,500—\$5,999.....	3,516	463	—	3,979
\$6,000—\$6,499.....	4,585	712	—	5,297
\$6,500—\$6,999.....	4,252	403	—	4,655
\$7,000—\$7,499.....	5,849	166	—	6,015
\$7,500—\$7,999.....	4,150	1	—	4,151
\$8,000—\$8,499.....	3,178	—4	—	3,174
\$8,500—\$8,999.....	2,848	6	—	2,854
\$9,000 and over.....	3,856	—4	—	3,852
Total.....	35,786	6,967	3	42,756

TABLE 9
NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1950

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (Sq. Ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	1	10	50	820	4.0	6
New Brunswick.....	—	—	—	—	—	—
Quebec.....	18	1,659	11,656	967	4.5	1,243
Ontario.....	26	1,942	15,100	884	3.8	1,758
Manitoba.....	1	6	74	1,018	4.2	5
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	1	539	3,882	843	3.6	493
British Columbia.....	7	155	1,048	824	3.6	139
CANADA.....	54	4,311	31,810	909	4.0	3,644

TABLE 10
COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURES, DIRECT HOUSING OPERATIONS,
APRIL 1, 1941 — DECEMBER 31, 1950

Year	Projects	Completed Construction		Actual Expenditures			
		Housing Units (Number)	Supplementary Buildings (Number)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)
1941 (April 1—December 31).....	13	1,666	4	7,863	463	2,364	10,690
1942.....	29	7,635	74	21,721	2,794	5,914	30,429
1943.....	20	6,326	113	16,938	7,712	5,497	30,147
1944.....	3	1,591	51	4,858	2,585	1,927	9,370
1945.....	23	1,556	5	9,561	225	969	10,755
1946.....	63	6,997	9	34,314	47	2,179	36,540
1947.....	88	5,421	9	26,701	21	1,893	28,615
1948.....	87	6,934	8	49,180	39	4,165	53,384
1949.....	78	7,804	4	38,635	160	5,233	44,028
1950 (1).....	42	3,841	3	12,945	168	4,347	17,460
Total.....	452	49,771	280	222,716	14,214	34,488	271,418

(1) Expenditures in 1950 include \$1,148,000 for land improvements and services recoverable from municipalities. An additional amount of \$2,113,000 was also expended on permanent improvements on projects constructed in previous years.

TABLE 11
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING
OPERATIONS, BY PROVINCE, 1950

Province	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1949 ⁽¹⁾ (\$000)	Approved during 1950 (\$000)	Unexpended as of Dec. 31, 1950 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total ⁽²⁾ (\$000)	Number of Housing Units under Construction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1950
Newfoundland.....	119	—	17	102	—	—	102	50	—	50	—
Prince Edward Island.....	3	-17	-9	-7	—	2	-5	—	—	—	—
Nova Scotia.....	-105	689	26	267	—	291	558	66	—	66	—
New Brunswick.....	1,390	114	993	275	—	236	511	166	—	166	—
Quebec.....	5,909	-500	1,998	3,210	—	201	3,411	754	420	754	420
Ontario.....	8,650	1,623	6,233	3,059	126	855	4,040	1,055	93	1,073	75
Manitoba.....	3,377	-654	1,138	1,380	—	205	1,585	582	—	582	—
Saskatchewan.....	2,455	-419	825	1,031	—	180	1,211	288	89	284	93
Alberta.....	3,035	-349	1,193	1,256	3	234	1,493	346	130	367	109
British Columbia.....	7,295	365	4,254	2,372	39	995	3,406	424	291	499	216
CANADA.....	32,128	852	16,668	12,945	168	3,199	16,312	3,731	1,023	3,841	913

(1) Revised to exclude unexpended balances for construction completed prior to 1949.

(2) In addition to the above expenditures, \$1,148,000 expended during 1950 for land improvements and services is recoverable from municipalities. An additional amount of \$2,113,000 was also expended during 1950 on permanent improvements on projects constructed in previous years.

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1950

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended Dec. 31, 1950 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950	
Metropolitan Areas											
Halifax.....	-96	649	29	267	—	257	524	—	66	—	
Hamilton.....	143	-71	40	4	—	28	32	—	—	—	
London.....	5,036	-360	1,961	2,574	—	141	2,715	420	540	420	
Montreal.....	333	2,082	2,209	58	119	29	206	—	23	—	
Ottawa.....	—	—	—	—	—	—	—	—	—	—	
Quebec.....	739	243	521	261	—	200	461	—	166	—	
Saint John.....	120	—	18	102	—	—	102	—	50	—	
Toronto.....	6,768	228	4,104	2,029	39	824	2,892	291	387	216	
Vancouver.....	412	-29	-13	310	—	86	396	—	100	—	
Victoria.....	1,070	-590	210	193	7	70	270	—	128	—	
Windsor.....	3,161	-604	985	1,379	—	193	1,572	—	582	—	
Winnipeg.....	17,686	1,548	10,064	7,177	165	1,828	9,170	711	2,042	636	
Sub-Total.....	—	—	—	—	—	—	—	—	—	—	
Other Major Cities											
Brantford.....	302	-92	48	148	—	14	162	—	48	—	
Calgary.....	590	—	498	46	3	43	92	—	78	—	
Edmonton.....	1,622	-225	340	929	—	128	1,057	130	168	109	
Fort William.....	297	-55	73	135	—	34	169	—	100	—	
Kingston.....	—	—	—	—	—	—	—	—	—	—	
Kitchener.....	—	—	—	—	—	—	—	—	—	—	
Regina.....	1,362	-287	201	765	—	109	874	89	159	93	
St. Catharines.....	342	—	341	—	—	1	1	—	—	—	
Saskatoon.....	652	—	416	209	—	27	236	—	100	—	
Sherbrooke.....	-1	—	2	-3	—	—	-3	—	—	—	
Sudbury.....	—	—	—	—	—	—	—	—	—	—	
Three Rivers.....	—	—	—	—	—	—	—	—	—	—	
Sub-Total.....	5,166	-659	1,919	2,229	3	356	2,588	219	653	202	

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1950.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1949	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950
<i>Other Localities</i>										
Ajax, Ont.....	749	933	958	528	—	196	724	201	201	—
Amherst, N.S.....	9	—	3	2	—	4	6	—	—	—
Arnprior, Ont.....	13	-11	1	1	—	—	1	—	—	—
Aylmer, P.Q.....	128	-81	4	—	—	42	43	—	—	—
Barrie, Ont.....	205	-30	40	130	—	5	135	50	50	—
Belleville, Ont.....	373	-63	38	241	—	31	272	100	100	—
Bracebridge, Ont.....	17	-15	1	1	—	—	1	—	—	—
Brandon, Man.....	193	-35	150	—	—	8	8	—	—	—
Brockville, Ont.....	60	-42	22	1	—	-5	-4	—	—	—
Campbellton, N.B.....	-1	-10	-11	—	—	—	—	—	—	—
Charlottetown, P.E.I.....	3	-18	-9	-7	—	1	-6	—	—	—
Chesley, Ont.....	9	-7	1	1	—	—	1	—	—	—
Chicoutimi, P.Q.....	237	10	9	224	—	14	238	56	56	—
Cobourg, Ont.....	37	-23	2	3	—	9	12	—	—	—
Cochrane, Ont.....	9	—	7	—	—	2	2	—	—	—
Collingwood, Ont.....	153	-98	31	14	—	10	24	12	12	—
Courtenay, B.C.....	34	-24	2	—	—	8	8	—	—	—
Cowansville, P.Q.....	4	—	2	—	—	2	2	—	—	—
Cranbrook, B.C.....	40	-16	14	1	—	9	10	12	12	75
Deep River, Ont.....	—	808	424	352	—	32	384	—	—	—
Dryden, Ont.....	5	-4	-4	—	—	5	5	—	—	—
Englehart, Ont.....	22	—	19	—	—	3	3	—	—	—
Essex, Ont.....	31	-21	8	1	—	1	2	—	—	—
Farnham, P.Q.....	42	—	7	28	—	7	35	30	30	—
Fergus, Ont.....	37	-30	4	3	—	—	3	—	—	—

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1950.—Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$'000)	Ap- proved during 1950 (\$'000)	Unex- pended as of Dec. 31, 1950 (\$'000)	Hous- ing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land, Improve- ments and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950
<i>Other Localities</i>										
Fort Erie, Ont.	1	4	4	1	—	—	1	—	—	—
Fort Frances, Ont.	98	-10	38	47	—	3	50	—	25	—
Fredericton, N.B.	388	-120	219	13	—	36	49	—	—	—
Galt, Ont.	284	-30	132	100	—	22	122	—	50	—
Gravenhurst, Ont.	—	—	-1	—	—	1	1	—	—	—
Guelph, Ont.	403	-72	130	174	—	27	201	18	50	—
Hespeler, Ont.	18	-15	—	1	—	2	3	—	—	—
Kamloops, B.C.	45	-19	10	5	—	11	16	—	—	—
Kamsack, Sask.	58	-14	18	23	—	3	26	—	25	—
Kelowna, B.C.	—	—	-1	—	—	1	1	—	—	—
Kenora, Ont.	76	—	71	—	—	5	5	—	—	—
Kimberley, B.C.	-38	—	-41	—	—	3	3	—	—	—
Lake Cowichan, B.C.	-213	—	-218	4	—	1	2	—	—	—
Larder Lake, Ont.	53	—	51	—	—	2	5	—	—	—
Leduc, Alta.	23	-13	6	1	—	3	4	—	—	—
Lethbridge, Alta.	262	-25	163	59	—	15	74	—	46	—
Lindsay, Ont.	220	—	219	—	—	—	1	—	—	—
Lloydminster, Sask.	26	-23	6	-10	—	7	-3	—	—	—
McGarry, Ont.	362	—	359	—	—	3	3	—	—	—
Meaford, Ont.	29	-15	9	3	—	2	5	—	—	—
Medicine Hat, Alta.	200	-48	117	10	—	25	35	—	—	—
Midland, Ont.	63	—	58	—	—	5	—	—	—	—
Moncton, N.B.	265	—	264	1	—	—	1	—	—	—
Moose Jaw, Sask.	58	—	43	10	—	—	15	—	—	—
Napanee, Ont.	22	-15	6	1	—	—	1	—	—	—

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1950.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950
<i>Other Localities</i>										
New Glasgow, N.S.	10	—	-1	2	—	9	11	—	—	—
New Liskeard, Ont.	61	—	59	—	—	2	2	—	—	—
Newmarket, Ont.	28	-22	3	2	—	1	3	—	—	—
Niagara Falls, Ont.	46	-28	9	-3	—	12	9	—	—	—
Niagara-on-the- Lake, Ont.	13	-13	2	—	—	-2	-2	—	—	—
North Battleford, Sask.	100	-24	75	-1	—	2	1	—	—	—
Orillia, Ont.	30	-21	—	5	—	4	9	—	—	—
Owen Sound, Ont.	18	-13	—	1	—	4	5	—	—	—
Pembroke, Ont.	28	-13	-1	3	—	13	16	—	—	—
Penticton, B.C.	-44	56	1	2	—	9	11	—	—	—
Perth, Ont.	—	—	-1	—	—	1	1	—	—	—
Peterborough, Ont.	849	-196	146	449	—	58	507	119	119	—
Ponoka, Alta.	108	-15	12	76	—	5	81	25	25	—
Port Alberni, B.C.	8	32	22	—	—	18	18	—	—	—
Port Arthur, Ont.	377	-66	117	159	—	35	194	75	75	—
Port Hope, Ont.	17	-10	2	1	—	4	5	—	—	—
Prince Albert, Sask.	46	-7	17	17	—	5	22	—	—	—
Prince George, B.C.	-79	104	10	—	—	15	15	—	—	—
Red Deer, Alta.	231	-22	59	137	—	13	150	50	50	—
Renfrew, Ont.	25	-22	1	2	—	—	2	—	—	—
Rouyn, P.Q.	147	-17	8	122	—	—	122	40	40	—
St. Thomas, Ont.	64	-37	12	4	—	11	15	—	—	—
Sarnia, Ont.	284	-118	109	19	—	38	57	—	—	—

TABLE 12.—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1950.—Continued

Locality	Appropriations			Expenditures During the Year					Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Hous- ing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950	
<i>Other Localities</i>												
Sault Ste. Marie, Ont.	181	-13	1	149	—	18	167	21	—	21	—	
Selkirk, Man.	24	-15	5	1	—	3	4	—	—	—	—	
Sioux Lookout, Ont.	24	—	14	—	—	10	10	—	—	—	—	
Stamford, Ont.	59	-12	6	30	—	11	41	20	—	20	—	
Stellarton, N.S.	-10	—	-14	2	—	2	4	—	—	—	—	
Sterling, Ont.	38	—	23	—	—	15	15	—	—	—	—	
Stratford, Ont.	137	—	62	56	—	19	75	51	—	51	—	
Swift Current, Sask.	54	-30	15	-1	—	10	9	—	—	—	—	
Thorold, Ont.	65	-45	11	5	—	4	9	—	—	—	—	
Trail, B.C.	123	-94	4	24	—	1	25	—	—	—	—	
Trenton, Ont.	280	40	293	-12	—	39	27	—	—	—	—	
Val d'Or, P.Q.	357	-52	11	292	—	2	294	88	—	88	—	
Vernon, B.C.	25	127	141	—	—	11	11	—	—	—	—	
Waterloo, Ont.	172	-158	3	3	—	8	11	—	—	—	—	
Welland, Ont.	67	—	65	—	—	2	2	—	—	—	—	
Wetaskiwin, Alta.	—	—	-1	—	—	1	1	—	—	—	—	
Weyburn, Sask.	17	8	14	5	—	6	11	—	—	—	—	
Wingham, Ont.	43	-59	-41	1	—	24	25	—	—	—	—	
Woodstock, Ont.	60	-48	7	6	—	-1	5	—	—	—	—	
Yorkton, Sask.	81	-42	20	13	—	6	19	—	—	—	—	
Sub-Total	9,276	-37	4,685	3,539	—	1,015	4,554	1,128	93	1,146	75	
CANADA	32,128	852	16,668	12,945	168	3,199	16,312	3,731	1,023	3,841	913	

TABLE 13.—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY PROVINCE, 1950

Province	Number of Housing Units for Sale 1946-1950	Number of Housing Units Sold 1946-1949	Housing Units Sold, 1950	
			Number	Purchase Price (\$000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	—	—	—	—
Nova Scotia.....	1,933	899	930	1,589
New Brunswick.....	933	442	119	523
Quebec.....	3,994	1,690	953	4,757
Ontario.....	14,010	2,641	3,174	11,806
Manitoba.....	425	50	44	180
Saskatchewan.....	2,405	279	488	2,306
Alberta.....	2,200	298	470	2,158
British Columbia.....	3,988	2,207	691	2,811
CANADA.....	29,888	8,506	6,869	26,129

TABLE 14.—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1950

Locality	Number of Housing Units for Sale 1946-1950	Number of Housing Units Sold 1946-1949	Housing Units Sold, 1950	
			Number	Purchase Price (\$000)
<i>Metropolitan Areas</i>				
Halifax.....	1,423	512	893	1,454
Hamilton.....	1,202	14	460	1,615
London.....	417	—	51	302
Montreal.....	1,803	515	573	3,238
Ottawa.....	425	82	60	248
Quebec.....	442	80	129	638
Saint John.....	306	150	39	219
St. John's.....	—	—	—	—
Toronto.....	175	—	165	254
Vancouver.....	1,383	844	227	802
Victoria.....	778	336	150	650
Windsor.....	2,220	118	570	1,848
Winnipeg.....	175	28	10	36
Sub-total.....	10,749	2,679	3,327	11,304
<i>Other Major Cities</i>				
Brantford.....	698	144	90	403
Calgary.....	854	9	202	996
Edmonton.....	931	274	195	850
Fort William.....	451	286	58	220
Kingston.....	413	289	30	155
Kitchener.....	214	—	54	311
Regina.....	700	19	184	958
St. Catharines.....	304	—	126	406
Saskatoon.....	850	129	160	752
Sherbrooke.....	135	—	68	281
Sudbury.....	—	—	—	—
Three Rivers.....	57	3	14	112
Sub-total.....	5,607	1,153	1,181	5,444

TABLE 14.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY LOCALITY, 1950—continued

Locality	Number of Housing Units for Sale 1946-1950	Number of Housing Units Sold 1946-1949	Housing Units Sold, 1950	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Acton.....	50	—	10	42
Almaville.....	10	9	1	4
Amherst.....	150	90	29	63
Arnprior.....	25	—	4	19
Arvida.....	358	358	—	—
Beauharnois.....	100	60	14	46
Bow Island.....	15	15	—	—
Brampton.....	75	—	27	114
Brandon.....	150	—	25	108
Bridgewater.....	3	3	—	—
Brockville.....	52	8	21	133
Brownsburg.....	56	53	1	3
Campbellford.....	30	5	1	5
Cap-de-la-Madeleine.....	100	71	9	28
Charlottetown.....	2	2	—	—
Chatham.....	145	1	40	263
Chicoutimi.....	100	26	42	136
Clinton.....	50	—	10	41
Cobourg.....	20	—	7	29
Cochrane.....	50	—	5	21
Collingwood.....	220	15	46	140
Cornwall.....	127	40	44	173
Cowansville.....	30	—	8	45
Dieppe.....	200	200	—	—
Dundas.....	93	—	69	208
Elmira.....	50	—	2	8
Englehart.....	25	—	6	24
Exeter.....	50	—	17	68
Farnham.....	1	—	—	—
Fort Erie.....	242	143	27	73
Fort Frances.....	25	—	—	—
Fredericton.....	215	—	35	170
Galt.....	150	39	22	95
Gravenhurst.....	50	—	6	25
Guelph.....	186	—	25	152
Hespeler.....	20	—	1	4
Ingersoll.....	35	—	8	33
Jonquiere.....	124	31	18	58
Kamloops.....	165	89	28	126
Kelowna.....	150	69	29	123
Kimberley.....	172	—	88	392
Kirkland Lake.....	100	—	20	79
Lake Cowichan.....	100	—	45	187
Lakeview.....	75	—	75	246
La Tuque.....	75	48	6	19
Leamington.....	100	—	13	56
Lethbridge.....	200	—	37	158
Lindsay.....	125	—	26	105
Liverpool.....	50	38	6	16
Medicine Hat.....	150	—	29	124
Melville.....	75	—	13	51

TABLE 14.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY LOCALITY, 1950—continued

Locality	Number of Housing Units for Sale 1946-1950	Number of Housing Units Sold 1946-1949	Housing Units Sold, 1950	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Merritton.....	92	—	34	97
Midland.....	100	20	11	39
Moose Jaw.....	350	108	46	186
Nelson.....	50	—	17	77
New Glasgow.....	138	47	19	50
New Liskeard.....	31	—	8	31
Niagara Falls.....	397	105	55	193
Nobel.....	97	97	3	4
North Battleford.....	100	—	15	65
North Bay.....	75	—	43	176
Oakville.....	50	—	12	53
Orillia.....	96	72	9	28
Oshawa.....	122	11	35	125
Owen Sound.....	163	—	34	179
Palmerston.....	30	—	1	4
Paris.....	50	—	3	12
Parry Sound.....	75	30	22	64
Penticton.....	100	89	3	13
Perth.....	50	—	5	21
Peterborough.....	659	486	82	427
Pictou.....	299	299	—	—
Port Arthur.....	200	78	51	206
Port Elgin.....	3	—	—	—
Port Hope.....	122	—	25	103
Preston.....	100	—	19	76
Prince Albert.....	150	—	32	136
Prince George.....	100	—	33	152
Prince Rupert.....	523	523	—	—
Renfrew.....	125	45	23	88
Revelstoke.....	40	—	6	27
Rock Island.....	50	6	44	66
Rossland.....	125	—	47	211
Ste. Therese.....	100	33	17	55
St. Georges de Beauce.....	21	—	—	—
St. Joseph de Sorel.....	150	129	4	12
St. Louis de Courville.....	10	—	—	—
St. Mary's.....	35	—	1	4
St. Paul l'Ermite.....	37	37	—	—
St. Thomas.....	65	—	12	81
Salisbury.....	3	—	3	19
Sault Ste. Marie.....	400	109	48	177
Sarnia.....	510	180	68	373
Sea Island.....	302	257	18	50
Shediac.....	4	—	—	—
Sioux Lookout.....	35	—	—	—
Smith's Falls.....	150	—	22	90
Sorel.....	200	200	—	—
Stellarton.....	5	—	5	30
Stratford.....	108	—	28	188
Sutherland.....	30	—	12	50
Tilbury.....	98	—	12	51

TABLE 14.—RENTAL HOUSING UNITS FOR SALE AND SOLD,
BY LOCALITY, 1950—continued

Locality	Number of Housing Units for Sale 1946-1950	Number of Housing Units Sold 1946-1949	Housing Units Sold, 1950	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Timmins	200	—	95	411
Transcona	100	22	9	36
Trenton	196	—	7	31
Valleyfield	10	10	—	—
Walkerton	25	—	2	8
Wallaceburg	50	25	6	17
Waterloo, P.Q.	25	21	5	16
Welland	780	186	200	524
Wetaskiwin	50	—	7	30
Weyburn	25	—	8	31
Woodstock, N.B.	50	—	13	52
Woodstock, Ont.	35	13	2	7
Yarmouth	15	—	7	39
Yorkton	125	23	18	77
Sub-total	13,532	4,674	2,361	9,381
CANADA	29,888	8,506	6,869	26,129

TABLE 15
RENTAL HOUSING UNITS UNDER MANAGEMENT AS AT DECEMBER 31, 1950 ⁽¹⁾

Province	Single Units			Multiple Units			Home Conversion Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
Newfoundland.....	50	50	—	—	—	—	—	—	—	50	50	—
Prince Edward Island.....	29	29	—	—	—	—	—	—	—	29	29	—
Nova Scotia.....	791	588	10	17	15	—	—	—	—	808	603	10
New Brunswick.....	1,379	1,362	7	205	200	2	—	—	—	1,584	1,562	9
Quebec.....	3,791	3,162	83	536	521	—	210	93	—	4,537	3,776	83
Ontario.....	17,628	14,076	75	532	526	5	219	150	2	18,379	14,752	82
Manitoba.....	3,746	3,746	—	—	—	—	8	5	—	3,754	3,751	—
Saskatchewan.....	2,626	2,622	—	—	—	—	—	—	—	2,626	2,622	—
Alberta.....	2,563	2,503	31	106	106	—	—	—	—	2,669	2,609	31
British Columbia.....	3,551	3,302	45	371	363	1	298	237	5	4,220	3,902	51
CANADA.....	36,154	31,440	251	1,767	1,731	8	735	485	7	38,656	33,656	266

(1)—Including housing units acquired under agreements with builders and being held for sale.

TABLE 16—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY PROVINCE, 1950

Province	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	18.6	12.9	407.2	661.3	1,803.7	7,405.0	1,207.6	963.0	1,059.8	1,777.9	15,317.0
Staff houses and cafeterias.....	8.4	—	—	—	—	549.7	—	—	—	—	558.1
Ajax Plant revenue.....	—	—	—	—	—	254.3	—	—	—	—	254.3
Deep River Village revenue.....	—	—	—	—	—	245.6	—	—	—	—	245.6
Sub-Total.....	27.0	12.9	407.2	661.3	1,803.7	8,454.6	1,207.6	963.0	1,059.8	1,777.9	16,375.0
<i>Less: Adjustments to revenue reported in 1949 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	8.5
Total.....	—	—	—	—	—	—	—	—	—	—	16,366.5
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	.1	.2	53.5	93.2	333.9	951.4	82.9	90.5	88.0	262.4	1,956.1
(b) Heat, light, power and water.....	—	—	—	36.3	70.6	99.6	1.8	.1	12.0	87.8	308.2
(c) Extraordinary expenditures.....	—	—	.3	11.7	20.0	91.8	22.8	5.9	1.0	5.3	158.8
(d) Miscellaneous.....	—	—	2.0	1.5	52.7	52.7	2.9	2.8	1.1	37.6	153.3
Cost of operating staff houses and cafeterias.....	8.9	—	—	—	—	559.4	—	—	—	—	568.3
Ajax Plant operating expenses.....	—	—	—	—	—	383.5	—	—	—	—	383.5
Deep River Village operating expenses.....	—	—	—	—	—	395.4 ⁽¹⁾	—	—	—	—	395.4 ⁽¹⁾
Municipal charges.....	1.2	2.1	40.1	87.5	256.2	957.3	153.5	98.8	126.8	158.5	1,882.0
Provision for fire loss.....	.1	.1	2.5	3.3	8.2	40.2	7.2	5.6	5.6	9.1	81.9
Provision for uncollectable rents.....	—	—	.9	1.0	11.5	11.9	.6	1.2	1.7	11.7	40.5
Sub-Total.....	10.3	2.4	99.3	234.5	753.1	3,543.2	271.7	204.9	236.2	572.4	5,928.0
Add: 1950 expenditures not allocated	—	—	—	—	—	—	—	—	—	—	17.8
Add: Adjustments to expenditures reported in 1949 (not allocated)	—	—	—	—	—	—	—	—	—	—	9.7
Total.....	—	—	—	—	—	—	—	—	—	—	5,955.5
Net Income before adjustments (\$000)	16.7	10.5	307.9	426.8	1,050.6	5,010.4	935.9	758.1	823.6	1,205.5	10,546.0
Less: Net Adjustments.....	—	—	—	—	—	—	—	—	—	—	36.0
Net Income (\$000)	—	—	—	—	—	—	—	—	—	—	10,510.0
Number of Housing Units ⁽²⁾	50	29	805	1,581	4,494	18,379	3,754	2,626	2,669	4,220	38,607

(1) Before providing for \$99,000.00 to be contributed by Atomic Energy Commission for operating loss at Deep River.

(2) Excluding housing units acquired under agreements with builders and being held for sale.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950

	Hali- fax (1)	Ham- ilton (2)	Lon- don (3)	Mont- real (4)	Ota- tawa (5)	Que- bec (6)	Saint John (7)	St. John's (8)	To- ronto (9)	Van- couver (10)	Vic- toria (11)	Win- nipeg (12)	Sub- Total
<i>Gross Revenue (\$000)</i>													
Housing rentals.....	287.5	575.1	338.0	1,294.2	662.3	205.4	367.9	18.6	509.2	1,018.2	313.8	1,084.9	7,934.2
Staff houses and cafeterias.....	—	341.7	—	—	169.6	—	—	8.4	17.2	—	—	—	536.9
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	287.5	916.8	338.0	1,294.2	831.9	205.4	367.9	27.0	526.4	1,018.2	313.8	1,084.9	8,471.1
<i>Expenditures (\$000)</i>													
Physical maintenance of property:													
(a) Wages and materials.....	30.5	39.2	50.8	226.9	142.8	60.7	72.7	.1	102.5	182.1	46.2	120.0	1,148.1
(b) Heat, light, power and water.....	—	4.7	7.1	52.8	59.6	16.8	36.3	—	15.0	57.9	17.4	1.1	270.5
(c) Extraordinary expenditures.....	—	11.1	7.7	13.7	10.2	2.8	10.4	—	—	2.2	.7	12.6	86.7
(d) Miscellaneous.....	1.0	5.5	2.1	19.4	13.7	29.3	.6	—	8.5	26.7	8.6	3.9	122.2
Cost of operating staff houses and cafeterias.....	—	349.3	—	—	178.1	—	—	8.9	14.3	—	—	—	550.6
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	24.5	26.6	55.6	182.2	76.9	30.5	50.4	1.2	91.3	103.8	23.9	220.9	1,028.8
Provision for fire loss.....	1.8	4.0	1.4	5.7	3.1	.8	1.7	.1	2.7	4.9	1.7	6.7	41.0
Provision for uncollectable rents.....	.1	.1	.7	6.4	1.2	2.1	.8	—	.4	8.8	1.6	2.2	24.9
Total.....	57.9	440.5	118.4	507.1	485.6	143.0	172.9	10.3	234.7	386.4	100.1	367.4	3,272.8
<i>Net Income (\$000)</i>	229.6	476.3	219.6	787.1	346.3	62.4	195.0	16.7	291.7	631.8	213.7	891.7	5,198.3
Number of Housing Units.....	495	1,526	687	2,857	1,381	418	801	50	1,135	2,459	702	3,139	19,054

(1)—Includes Liverpool and Yarmouth.

(2)—Includes Dundas and Oakville.

(3)—Includes Ingessoll, Lucan, St. Thomas and Woodstock.

(4)—Includes Brownsburg, Ste. Therese and Pointe aux Trembles.

(5)—Includes Aylmer, P.Q. and Cornwall.

(6)—Includes St. Georges de Beauce.

(7)—Includes Woodstock.

(8)—Includes Brampton, Malton and Newmarket.

(9)—Includes Sea Island.

(10)—Includes Lake Cowichan, Courtenay and Cumberland.

(11)—Includes Selkirk and Transcona.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Major Cities	Brantford (1)	Calgary (2)	Edmonton (3)	Fort William (4)	Kingston (5)	Kitchener (6)	Regina (7)	Saskatoon (8)	Sherbrooke (9)	Sudbury (10)	Three Rivers (11)	Sub-Total
<i>Gross Revenue (\$000)</i>												
Housing rentals.....	264.2	387.7	429.9	200.8	139.5	292.4	311.9	357.2	234.3	94.7	49.1	2,761.7
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	264.2	387.7	429.9	200.8	139.5	292.4	311.9	357.2	234.3	94.7	49.1	2,761.7
<i>Expenditures (\$000)</i>												
Physical maintenance of property:												
(a) Wages and materials.....	27.3	20.9	47.5	21.8	28.2	29.3	33.8	30.0	20.3	8.1	11.9	279.1
(b) Heat, light, power and water.....	6.9	—	12.0	—	4.0	—	—	—	1.6	—	—	23.7
(c) Extraordinary expenditures.....	1.4	1.0	—	7.3	3.1	11.6	.8	.7	4.6	1.5	2.0	34.0
(d) Miscellaneous.....	6.8	.3	.8	.5	5.3	1.0	1.3	.8	.3	—	.1	18.0
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	18.0	49.4	49.3	27.5	24.2	33.8	28.3	23.1	26.2	13.3	9.7	302.8
Provision for fire loss.....	1.5	2.1	2.1	1.1	.5	1.4	1.8	2.3	1.5	.5	.2	15.0
Provision for uncollectable rents.....	.2	.5	1.2	1.0	.4	.4	—	.4	.3	.5	.2	5.1
Total.....	62.1	74.2	112.9	59.2	65.7	77.5	66.0	57.3	53.8	24.8	24.2	677.7
Net Income (\$000).....	202.1	313.5	317.0	141.6	73.8	214.9	245.9	299.9	180.5	69.9	24.9	2,084.0
Number of Housing Units.....	691	940	1,045	509	237	659	851	1,009	674	188	93	6,896

(1)—Includes Paris.

(2)—Includes Leduc and Wetaskiwin.

(3)—Includes Port Arthur.

(4)—Includes Brockville and Napanee.

(5)—Includes Elmira, Galt, Preston and Waterloo.

(6)—Includes Merriton, Niagara-on-the-Lake and Thorold.

(7)—Includes Sutherland.

(8)—Includes Cowansville, Farnham, Rock Island and Waterloo.

(9)—Includes Cap de la Madeleine, La Tuque and St. Joseph de Sorel.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Localities	Ajax (¹)	Am- herst	Brans- don	Camp- bellton	Char- lotte- town	Chico- tini (²)	Colling- wood (³)	Deep River	DeSala- berry (⁴)	Dryden (⁵)	Fernie
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	335.8	29.0	86.7	42.8	12.9	53.8	160.9	—	77.7	31.9	18.0
Staff houses and cafeterias.....	21.2	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	254.3	—	—	—	—	—	—	245.6	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	611.3	29.0	86.7	42.8	12.9	53.8	160.9	245.6	77.7	31.9	18.0
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	49.7	6.5	7.5	3.4	.2	16.4	29.6	—	9.9	4.3	3.9
(b) Heat, light, power and water.....	.7	—	—	—	—	.3	.1	—	—	—	2.4
(c) Extraordinary expenditures.....	.5	.3	—	—	—	—	12.0	—	—	3.1	—
(d) Miscellaneous.....	.6	.3	—	.1	—	3.6	.3	—	—	—	—
Cost of operating staff houses and cafeterias.....	17.7	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	383.5	—	—	—	—	—	—	395.4(⁶)	—	—	—
Deep River Village operating expenses.....	82.9	2.6	11.3	7.2	2.1	6.8	19.1	—	8.9	4.0	—
Municipal charges.....	1.9	.2	.5	.2	.1	.3	.9	—	.5	.1	.1
Provision for fire loss.....	.1	.1	—	—	—	1.5	.4	—	.8	—	—
Provision for uncollectable rents.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	537.6	10.0	19.3	10.9	2.4	28.9	62.4	395.4	20.1	11.5	6.4
Net Income (\$000).....	73.7	19.0	67.4	31.9	10.5	24.9	98.5	50.8	57.6	20.4	11.6
Number of Housing Units.....	1,017	66	225	97	29	163	401	452	241	85	44

(1)—Includes Oshawa and Uxbridge.

(2)—Includes Jonquiere.

(4)—Includes Beauharnois.

(5)—Includes Sioux Lookout.

(6)—Before providing for \$99,000.00 to be contributed by Atomic Energy Commission for operating loss at Deep River.

TABLE 17

RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Localities	Fort Frances	Freder- icton	Gerald- ton	Guelph (¹)	Kel- owna	Kenora	Kim- berley (²)	Kirkland Lake (³)	Lea- mington (⁴)	Leth- bridge
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	15.2	154.9	34.6	185.1	20.1	12.9	56.9	151.7	147.2	118.0
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—
Total.....	15.2	154.9	34.6	185.1	20.1	12.9	56.9	151.7	147.2	118.0
<i>Expenditures (\$000)</i>										
Physical maintenance of property:										
(a) Wages and materials.....	1.9	13.0	2.3	18.8	5.8	.7	.8	46.2	12.9	4.0
(b) Heat, light, power and water.....	—	—	2.0	.3	2.4	.1	.3	.1	—	—
(c) Extraordinary expenditures.....	—	.3	—	.5	.5	—	—	1.0	.3	—
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	.1	—
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	2.0	20.6	—	20.3	2.2	.7	1.7	6.6	20.9	12.9
Provision for fire loss.....	.1	.8	.2	1.0	.2	.1	.4	.9	.7	.7
Provision for uncollectable rents.....	—	.2	—	.6	—	.1	—	.7	.6	—
Total.....	4.0	34.9	4.5	41.5	11.1	1.7	3.2	55.7	35.5	17.6
Net Income (\$000).....	11.2	120.0	30.1	143.6	9.0	11.2	53.7	96.0	111.7	100.4
Number of Housing Units.....	50	380	100	494	53	44	114	359	322	313

(1)—Includes Acton, Fergus, Georgetown and Hespeler.

(2)—Includes Cochrane, Englehart, Kearns, Larder Lake and Timmins.

(3)—Includes Cranbrook.

(4)—Includes Chatham, Essex, Tilbury and Wheatley.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Localities	Lloyd- minster	Medicine Hat (1)	Mel- ville	Mon- ton (2)	Moose Jaw	Nanaimo	New Glasgow (3)	Niagara Falls (4)	North Battle- ford	North Bay (5)	Orillia (6)
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	22.6	91.7	21.0	95.7	106.9	12.9	90.7	160.7	48.2	30.5	94.9
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—
Total.....	22.6	91.7	21.0	95.7	106.9	12.9	90.7	160.7	48.2	30.5	94.9
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	.4	15.3	3.6	4.1	13.7	3.8	16.5	20.6	6.4	11.3	2.8
(b) Heat, light, power and water.....	—	—	—	1.3	—	3.8	—	7.3	.1	—	1.3
(c) Extraordinary expenditures.....	—	—	—	.5	.7	1.8	.7	.3	—	—	—
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	3.8	9.8	2.0	9.3	7.5	.5	13.0	15.3	3.7	.8	9.7
Provision for fire loss.....	.1	.5	.1	.6	.6	.1	.5	.9	.3	.2	.6
Provision for uncollectable rents.....	.1	—	.1	—	—	—	.7	.2	—	.1	.1
Total.....	4.4	25.6	5.8	15.8	22.5	10.0	31.4	44.6	10.5	12.4	14.5
Net Income (\$000).....	18.2	66.1	15.2	79.9	84.4	2.9	59.3	116.1	37.7	18.1	80.4
Number of Housing Units.....	50	246	62	303	296	22	244	436	135	55	282

(1)—Includes Redcliff.

(2)—Includes Port Elgin.

(3)—Includes Stellarton and Trenton.

(4)—Includes Fort Erie.

(5)—Includes New Liskeard.

(6)—Includes Barrie, Bracebridge, Gravenhurst, Midland and Penetanguishene.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Localities	Parry Sound (1)	Pentic- ton	Peter- borough (2)	Portage la Prairie	Port Alberni	Prince Albert	Prince George	Red Deer (3)	Ren- frew (4)	Sarnia (5)
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	27.4	45.8	366.9	36.0	52.2	82.4	28.6	32.5	76.9	202.5
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—
Total.....	27.4	45.8	366.9	36.0	52.2	82.4	28.6	32.5	76.9	202.5
<i>Expenditures (\$000)</i>										
Physical maintenance of property:										
(a) Wages and materials.....	1.9	3.9	27.5	1.8	2.8	6.9	2.9	.3	7.9	34.2
(b) Heat, light, power and water.....	.2	—	—	—	—	—	—	—	—	—
(c) Extraordinary expenditures.....	—	—	.4	.5	—	.4	—	—	.6	.5
(d) Miscellaneous.....	.3	—	.3	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	1.9	2.0	49.0	1.2	.1	7.5	2.7	5.4	7.9	29.7
Provision for fire loss.....	.2	.2	1.9	.3	.3	.5	.2	.2	.4	1.0
Provision for uncollectable rents.....	—	—	.7	.1	.5	.7	.3	—	.2	.1
Total.....	4.5	6.1	79.8	3.9	3.7	16.0	6.1	5.9	17.0	65.5
Net Income (\$000).....	22.9	39.7	287.1	32.1	48.5	66.4	22.5	26.6	59.9	137.0
Number of Housing Units.....	89	107	878	125	150	218	67	125	192	465

(1)—Includes Nobel.

(2)—Includes Cobourg, Lindsay and Port Hope.

(3)—Includes Ponoka.

(4)—Includes Arnprior and Pembroke.

(5)—Includes Wallaceburg.

TABLE 17
RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1950. — Continued

Other Localities	Sault Ste. Marie	Smith's Falls	Stratford	Swift Current	Trail	Trenton, Ontario	Val d'Or	Ver-non	Well-land	Wey-burn	York-ton	Sub-Total	CANADA
<i>Gross Revenue (\$000)</i>													
Housing rentals	131.2	64.4	269.0	32.9	122.1	146.4	28.8	89.3	161.1	28.9	73.9	4,621.1	15,317.0
Staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—	21.2	558.1
Ajax Plant revenue	—	—	—	—	—	—	—	—	—	—	—	254.3	254.3
Deep River Village revenue	—	—	—	—	—	—	—	—	—	—	—	245.6	245.6
Sub-Total	131.2	64.4	269.0	32.9	122.1	146.4	28.8	89.3	161.1	28.9	73.9	5,142.2	16,375.0
<i>Less: Adjustments to revenue reported in 1949 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	—	—	8.5
Total	—	—	—	—	—	—	—	—	—	—	—	—	16,366.5
<i>Expenditures (\$000)</i>													
Physical maintenance of property:													
(a) Wages and materials	11.8	3.0	21.1	.1	3.8	18.9	—	6.4	32.1	2.9	2.4	528.9	1,956.1
(b) Heat, light, power and water	.1	—	—	—	6.0	—	—	—	—	—	—	14.0	308.2
(c) Extraordinary expenditures	.4	.5	2.9	—	—	1.2	—	—	.3	—	—	38.1	158.8
(d) Miscellaneous	.4	—	—	—	—	—	—	—	—	—	—	13.1	153.3
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—	17.7	568.3
Ajax Plant operating expenses	—	—	—	—	—	—	—	—	—	—	—	383.5	383.5
Deep River Village operating expenses	—	—	—	—	—	—	—	—	—	—	—	395.4 ⁽⁸⁾	395.4 ⁽⁸⁾
Municipal charges	9.0	5.3	34.4	5.5	10.9	12.1	4.8	10.7	27.8	4.3	10.0	550.4	1,882.0
Provision for fire loss	.8	.4	1.4	.1	.6	.8	.2	.4	1.0	.2	.4	25.9	81.9
Provision for uncollectable rents	—	—	—	—	.4	.5	—	.1	.5	—	—	10.5	40.5
Sub-Total	22.5	9.2	59.8	5.7	21.7	33.5	5.0	17.6	61.7	7.4	12.8	1,977.5	5,928.0
<i>Add: 1950 expenditures not allocated</i>	—	—	—	—	—	—	—	—	—	—	—	—	17.8
<i>Add: Adjustments to expenditures reported in 1949 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	—	—	9.7
Total	—	—	—	—	—	—	—	—	—	—	—	—	5,955.5
<i>Net Income before adjustments (\$000)</i>	108.7	55.2	209.2	27.2	100.4	112.9	23.8	71.7	99.4	21.5	61.1	3,263.7	10,546.0
<i>Less: Net Adjustments</i>	—	—	—	—	—	—	—	—	—	—	—	—	36.0
Net Income (\$000)	—	—	—	—	—	—	—	—	—	—	—	—	10,510.0
Number of Housing Units	367	198	675	75	286	441	128	216	410	67	198	12,657	38,607

(8) — Before providing for \$99,000.00 to be contributed by Atomic Energy Commission for operating loss at Deep River.

(1) — Includes Carleton Place and Perth.
(2) — Includes Clinton, Exeter, Goderich, Palmerston, St. Mary's, Walkerton and Wingham.

(3) — Includes Nelson and Rossland.
(4) — Includes Belleville, Campbellford and Stirling.
(5) — Includes Rouyn.
(6) — Includes Revelstoke and Kamloops.
(7) — Including Kamsack.

TABLE 18
EXPENDITURES ON HOUSING RESEARCH AND
COMMUNITY PLANNING, 1946-1950

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$	1950 \$
<i>Central Mortgage and Housing Corporation</i>					
Economic and Related Research....	45,656	92,648	99,837	99,649	72,997
Housing Investigations.....	—	—	—	—	23,428
Architectural Investigations.....	2,996	65,417	10,877	92,966	19,202
Community Planning.....	17,305	34,182	5,986	2,296	7,244
Information Services.....	2,923	41,427	30,079	9,738	27,373
Sub-Total.....	68,880	233,674	146,779	204,649	150,244
<i>Grants to Other Government Departments and Institutions</i>					
Economic and Related Research....	39,138	33,330	24,345	7,853	8,699
Housing Investigations.....	—	—	34,889	32,043	26,535
Architectural Investigations.....	—	11,222	—	5,800	—
Community Planning.....	52,357	88,201	78,398	50,567	57,742
Information Services.....	—	—	—	—	—
Sub-Total.....	91,495	132,753	137,632	96,263	92,976
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>					
Economic and Related Research....	84,794	125,978	124,182	107,502	81,696
Housing Investigations.....	—	—	34,889	32,043	49,963
Architectural Investigations.....	2,996	76,639	10,877	98,766	19,202
Community Planning.....	69,662	122,383	84,384	52,863	64,986
Information Services.....	2,923	41,427	30,079	9,738	27,373
Total.....	160,375	366,427	284,411	300,912	243,220

PART II
OTHER HOUSING OPERATIONS

TABLE 19

APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT OF NATIONAL DEFENCE, BY PROVINCE, 1950

Province	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended Dec. 31, 1949 (1) (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1949	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1950
Newfoundland.....	-65	152	-43	119	—	11	130	22	—	22	—
Prince Edward Island.....	672	1,297	636	1,208	—	125	1,333	150	105	159	96
Nova Scotia.....	888	7,699	5,475	2,456	—	656	3,112	220	626	220	626
New Brunswick.....	453	1,892	1,039	1,024	—	282	1,306	100	183	123	160
Quebec.....	1,797	2,798	3,428	1,101	—	66	1,167	100	130	100	130
Ontario.....	11,514	17,305	16,356	10,704	—	1,759	12,463	1,177	1,458	1,184	1,451
Manitoba.....	3,506	3,059	2,903	3,307	—	355	3,662	484	101	289	296
Saskatchewan.....	—	—	—	—	—	—	—	—	—	—	—
Alberta.....	3,220	3,426	3,837	2,563	—	246	2,809	249	279	176	352
British Columbia.....	5,850	5,502	7,205	3,144	—	1,003	4,147	264	554	305	513
Yukon, Northwest Territories and Labrador.....	1,579	3,766	2,850	2,495	—	—	2,495	190	278	191	277
CANADA.....	29,414	46,896	43,686	28,121	—	4,503	32,624	2,956	3,714	2,769	3,901

(1)—To give effect to revised 1949 appropriations for Buckmaster's Field and Kenna's Hill conversions.

TABLE 20—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1950

Locality	Appropriations		Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ment and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1949	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1950
Albro Lake (Halifax Co.), N.S....	157	23	18	86	—	76	162	30	30	—
Bagotville, P.Q.....	1,157	1,266	2,145	278	—	—	278	—	—	50
Barriefield, Ont.....	2,464	2,566	3,261	1,416	—	353	1,769	24	70	414
Belmont Park (Esquimalt), B.C....	3,088	1,267	2,706	1,117	—	532	1,649	—	—	356
Bouchard, P.Q.....	—	33	33	—	—	—	—	—	—	—
Boundary Bay, B.C.....	—	332	140	155	—	37	192	—	—	35
Buckmaster's Field (St. John's), Nfld.....	-29	33	-20	24	—	—	24	—	—	—
Calder (Edmonton), Alta.....	34	—	6	25	—	3	28	4	4	—
Camp Borden, Ont.....	1,674	2,764	2,656	1,588	—	194	1,782	292	254	228
Canadian Service College (Esquimalt, B.C.).....	144	—	12	94	—	38	132	20	20	—
Centralia, Ont.....	628	2,139	1,401	1,106	—	260	1,366	135	84	226
Chatham, N.B.....	453	1,589	879	893	—	270	1,163	100	75	52
Chilliwack, B.C.....	851	536	544	692	—	151	843	100	90	55
Clinton, Ont.....	417	180	231	325	—	41	366	95	95	—
Cornwallis (Annapolis Co.), N.S....	396	—	73	248	—	75	323	100	100	—
Coverdale, N.B.....	—	228	142	76	—	106	86	—	—	24
Currie Barracks (Calgary), Alta....	2,053	1,598	2,124	1,421	—	62	1,527	102	82	168
Currie Field (Calgary), Alta.....	305	—	70	173	—	14	235	50	50	35
Debert, N.S.....	—	142	39	89	—	3	103	—	—	15
Edmonton, Alta.....	—	1,338	994	341	—	140	344	—	—	52
Esquimalt, B.C.....	656	143	173	486	—	109	626	109	115	15
Gloucester (Carleton Co.), Ont....	83	—	73	73	—	12	83	12	12	140
Greenwood, N.S.....	349	1,621	597	1,177	—	196	1,373	90	90	—
Kenna's Hill (St. John's), Nfld....	-36	119	-23	95	—	11	106	22	22	—
McGivney, N.B.....	—	75	18	55	—	2	57	—	—	8
Namao, Alta.....	828	2,857	2,708	889	—	88	977	93	40	97

TABLE 20—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1950. — Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1949 (\$000)	Ap- proved during 1950 (\$000)	Unex- pended as of Dec. 31, 1950 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1950
North Bay, Ont.	—	1,711	1,674	36	—	1	37	—	—	—
Perawawa, Ont.	1,501	1,012	950	1,491	—	72	1,563	44	250	44
Pictou, Ont.	1,605	180	396	1,208	—	181	1,389	156	168	32
Rivers, Man.	725	1,532	1,121	1,054	—	82	1,136	101	48	152
Rockcliffe (Ottawa), Ont.	1,351	3,470	3,323	1,219	—	279	1,498	95	120	135
St. Hubert, P.Q.	640	840	591	823	—	66	889	80	100	80
Saanich, B.C.	1,037	—	1,037	—	—	—	—	—	—	—
Sea Island, B.C.	74	736	421	312	—	77	389	52	35	52
Shearwater, N.S.	—	420	346	62	—	12	74	—	—	—
Shilo, Man.	2,244	620	1,267	1,465	—	132	1,597	—	156	144
Suffield, Alta.	—	907	377	455	—	75	530	76	—	76
Summerside, P.E.I.	672	1,297	635	1,209	—	125	1,334	105	159	96
Trenton, Ont.	1,791	3,283	2,463	2,243	—	368	2,611	338	131	372
Tuft's Cove (Halifax Co.), N.S.	-13	5,614	4,511	796	—	294	1,090	471	—	471
Valcartier, P.Q.	—	659	659	—	—	—	—	—	—	—
Winnipeg, Man.	536	—	138	331	—	67	398	—	85	—
Yukon, Northwest Territories and Labrador ⁽¹⁾	1,579	3,766	2,850	2,495	—	—	2,495	278	191	277
CANADA	29,414	46,896	43,686	28,121	—	4,503	32,624	3,714	2,769	3,901

(¹)—Work complete and final settlement made with Department of National Defence during 1950. Married Quarters were constructed at the following isolated northern sites: Aklavik, Churchill, Dawson City, Mayo, Fort Nelson, Fort Smith, Lac Brochet, Mile 1202, Norman Wells, Whitehorse, Yellowknife, North West Staging Route and Goose Bay.

TABLE 21
APPROVED APPLICATIONS FOR DOUBLE DEPRECIATION ON RENTAL HOUSING PROJECTS, 1950

Province	Number of Projects	Number of Housing Units	Estimated Costs			
			Land (\$000)	Construction (\$000)	Equipment and Other (\$000)	Total (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	2	38	7	212	18	237
Quebec.....	61	1,899	598	11,789	1,126	13,513
Ontario.....	14	522	141	3,275	383	3,799
Manitoba.....	1	11	—	58	5	63
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	—	—	—	—	—	—
British Columbia.....	—	—	—	—	—	—
CANADA.....	78	2,470	746	15,334	1,532	17,612

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CENTRAL MORTGAGE AND HOUSING CORPORATION

Annual Report

to the Minister of Resources and Development

1951

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MRS. MONICA McQUEEN, Winnipeg

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Member of the Executive Committee

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K. W. TAYLOR, C.B.E., Ottawa
Member of the Executive Committee

MAJOR-GENERAL HUGH A. YOUNG, C.B., C.B.E., D.S.O.,
Ottawa

March 10th, 1952

Honourable R. H. Winters,
Minister of Resources and Development,
Ottawa, Ontario.

Dear Sir,

On behalf of the Board of Directors of the Central Mortgage and Housing Corporation, and in accordance with the provisions of the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration and affairs of the Corporation during the calendar year 1951. In accordance with the by-laws of the Corporation I also send you the Accounts for the year 1951 which have been signed by the President and Chief Accountant and certified by the auditors of the Corporation.

For the first time since the end of the War and the formation of this Corporation, the volume of house building declined in 1951. The level of new residential starts from May until the end of the year was progressively lower than in 1950. During the year about 72,000 dwellings, including conversions, were started, which represents a decline of 24% from 1950. Completions at about 85,000 were 8% lower than last year. In the six years ending in 1950 completions averaged 76,000 units. Dwellings under construction at the end of the year numbered about 46,000 as compared with 60,000 at the end of 1950.

Early in the year it appeared unlikely that material and labour supplies for the next twelve months would be sufficient to maintain the 1950 rate of house building, and meet the requirements of the defence construction programme, both in respect to military installations and defence supporting industries. Towards keeping the volume of house building in balance with the likely supply of construction resources, the Government, in February, 1951, suspended the one-sixth additional loan provision under Section 4 (3) of the National Housing Act, which had been available throughout 1950. Also suspended were the mortgage loans made directly by the Corporation on Rental Insurance projects for which institutional funds were not obtainable.

Another important development was the shortage of institutional mortgage funds in comparison with monies available for like purpose in the preceding year. Accompanying the general rise in the overall interest rate structure late in 1950 interest rates in the mortgage field became firmer.

As interest rates increased, investment in loans under the National Housing Act, with a gross return of 5% to the lending institution, became relatively less attractive than it had been. By the end of March there was evidence of an extensive withdrawal of lending institutions from joint lending operations under the National Housing Act. In order that a larger portion of the investible funds of the lending institutions would flow into National Housing Act operations, the Act was amended to permit the adjustment of interest rates applicable under its various sections in accordance with movements in the general interest rate structure. Immediately following this amendment, the Governor in Council increased interest rates under the National Housing Act by one-half of 1% and to some extent this change restored loans under the National Housing Act to their former relative attractiveness to the lending institutions as investments in the mortgage field.

Up to the end of 1950 the net liquidation of bond and debenture holdings was an important source of new funds for investment by the lending institutions in mortgages. While the net transfer of investments from bond to mortgage account could not be considered a continuing aspect of institutional investment policy, the general increase in interest rates and the fall in bond prices established an immediate incentive to discontinue this practice. This change had an immediate effect upon the mortgage market. During 1950 gross institutional mortgage loans had been approved for \$523 million, with the result that lending institutions went into 1951 with a heavy forward commitment. This represented such a large claim upon their investible funds that new mortgage approvals were severely curtailed in the early part of 1951. However, by the end of the third quarter of the year much of the outstanding mortgage commitment had been met and the lending institutions re-entered the mortgage market but on a reduced basis because their investment funds were limited to current net income. Moreover, some lending institutions considered other investment offerings preferable to mortgages and the funds available for new mortgage commitments during the last half of 1951 were substantially less than in earlier years. This condition is shown by a comparison of gross mortgage loan approvals by lending institutions in 1950 and 1951. These approvals of \$523 million in 1950 were reduced by 18% to \$430 million in 1951. In the sector of new residential construction, the decline was 25% from \$310 million to \$232 million. Gross joint loans approved under the National Housing Act declined by 45% from \$255 million in 1950 to \$141 million in 1951.

While these circumstances constituted an important factor in the decline of house building in Canada during the year, there were many areas where the immediate deterrents to a high level of housing starts were found in

the difficulties encountered by project builders, the decreasing demand by individuals, and also in the shortage of serviced land.

Decreased effective demand was occasioned by the increased cost of house building in 1951 as well as the capacity and willingness to meet equity and debt service requirements. Residential construction costs during the year were about 15% higher, on the average, than in 1950. Construction labour wage rates were up about 9% and material prices were up by about 18%. Material prices rose sharply during the early part of the year, but levelled off from May to the end of the year. Higher building costs resulted in higher sale prices for new dwellings, and these higher sale prices carried with them higher mortgage carrying charges and increased down payments. The increase of one-half of 1% in the interest rate had the effect of adding to the monthly debt service. This debt service was further increased by increases in municipal real estate taxes in practically every municipality in Canada. During the past three years average municipal taxes on a national basis have increased by about 30%. The higher equity or down payment requirements from prospective home owners and the increased carrying charges on both mortgage and taxation account, resulted in fewer potential purchasers for new houses. On the assumption that an average family cannot afford more than about 23% of its income for shelter, the average prospective home owner in 1950 required a gross income of about \$2,700 to purchase a new minimum house. By the end of 1951 family income of about \$3,300 was required to meet the debt service on a similar house.

The decline in effective demand was felt particularly by project builders, many of whom curtailed their operations in 1951. Their difficulties were increased by the unwillingness of lending institutions to make substantial forward commitments for mortgage loans. Lending institutions, limited by the amount of money they cared to invest in mortgages, were reluctant to give forward commitments for projects of 100 to 200 units. Builders whose operations were geared to larger project development could not readily adjust to a smaller scale of operations. Nor were they prepared to face the risk of investing in land and materials for large projects without definite assurance that mortgage financing upon the houses to be built would be available. The withdrawal of project builders from operations in 1951 is evidenced by the fact that 10,600 loans for houses for sale were approved under the National Housing Act in 1951 as compared with 23,000 in 1950.

Project builders were adversely affected by the shortage of serviced land in many communities; this shortage also applied to smaller builders and prospective individual home owners. New house construction requires development of land in the amount of one acre for every four or five individual dwelling units to be constructed. Average land servicing costs

in 1951 were about \$4,000 an acre. In addition, the development of new residential areas invariably creates the need for new educational facilities. Municipalities were making every effort to avoid increases in their tax rates and were reluctant to incur the capital cost of servicing new land, although repayment would be made over a period of years by owners through Local Improvement taxes. Even those municipalities which were willing to proceed with land development found difficulty in borrowing the required money at interest rates acceptable to them. During the year project builders found themselves faced with proposals from municipalities that land servicing costs would have to be met by the builder and recovered in the selling price of the houses, rather than being financed by the municipality and recovered by Local Improvement taxes over a period of years. In many cases the builders decided that such an arrangement was beyond their working capital position and felt it would result in equity requirements beyond the means of the average prospective home owner.

By the second half of the year there were indications of greater interest on the part of the provinces in respect to housing projects under Section 35 of the National Housing Act. This increased interest extended also to land assembly operations under Section 35 and offers some promise of alleviation of the critical shortage of serviced land in some urban centres.

At the end of 1951 there were about 46,000 dwellings under construction, or some 14,000 less than at the beginning of the year. During the last quarter of 1951 new starts were at an annual rate of about 55,000 units. The four principal difficulties faced in 1951, namely, a shortage of mortgage funds, and of serviced land, the larger down payment requirements—particularly in financing other than under the National Housing Act—and the increased level of debt service on new mortgages, were all expected to continue through 1952. For this reason it is not thought that new starts will return to their previous level during 1952.

The degree of availability of institutional and other mortgage funds raises considerations that may be of long-term significance in the development of housing in Canada. The supply of mortgage funds from all sources, under present arrangements, constitutes a definite limitation on the volume of house building. A desirable level of new residential construction from a social point of view may indicate a need for an overall residential construction programme substantially greater than can be financed under present arrangements. Experience in 1951 and the prospects for 1952 suggest that existing sources of mortgage funds in Canada may not be great enough to sustain a long-term, annual rate of housing starts at the level of 1949 and 1950. If, for social reasons, an annual housing programme equal to or greater than those accomplished in these years is a requirement, then it may prove necessary to find additional sources of credit to be made

available for mortgages on new residential construction. The presence of a sufficient supply of mortgage money in itself does not necessarily assure a level of housing starts commensurate with a programme based upon the broader considerations of social need. It may be found that even with such an adequate supply of mortgage funds, the demand for these funds, determined in part by income of prospective owners and renters and the level of construction costs, will establish another limitation upon the volume of housing starts at a level that would be considered less than desirable.

Although limitations may result from the cost-income relationship and from a shortage of mortgage funds under the National Housing Act and from other sources, the experience of 1951 shows that many municipalities are not prepared to absorb new housing at the rate at which it has been built during the last two or three years. The number of builders of houses for sale has been and will be further curtailed by the municipal requirements that they immediately pay for the full capital cost of roads, sewers, water, sidewalks and street lighting. For example, a year ago there were over 500 builders operating under the National Housing Act in the Greater Toronto area whereas presently there are 170 such builders. Even more important is the shortage of primary schools so necessary in areas of new houses built or purchased by young families. In some communities the lack of schools has resulted in a two shift use of school rooms and in one city primary schools are being used on a three shift basis. As a result the authorities in such communities tend to discourage new housing which would add to their educational problems by about one and a quarter pupils for each house. In other communities the capacity of trunk services such as water and sewer mains, pumping stations and sewage disposal plants is insufficient to service new areas of housing. These conditions are most acute in the fringe areas of metropolitan communities where the need for new houses is the greatest.

LENDING OPERATIONS

The number of National Housing Act loans approved in 1951 was considerably lower than in 1950. During 1951, 14,918 loans were approved in the amount of \$123.7 million for 19,303 units. During 1950, 33,934 loans in the amount of \$284.5 million for 42,280 units were approved. The number of loans that have been approved under the Housing Acts since 1935, is 124,985, amounting to \$872.1 million for 159,985 housing units (Table 1). The distribution of loans approved in 1951, by province and urban centre is shown in Tables 2 and 3.

The National Housing Act was amended to provide that interest rates on National Housing Act loans would be fixed by the Governor in Council. Interest rates for National Housing Act loans were then increased by $\frac{1}{2}$ of

1% (Order in Council P.C. 3344 dated June 26, 1951). An increase of $\frac{1}{2}$ of 1% in the interest rate results in an increase of 25c per \$1,000 in the monthly carrying charges on a 20-year loan.

In February, a change was made in the procedure for approving loans. Plans and specifications are now approved at the time of issuing a loan approval. Under the previous routine, plans and specifications could be approved before a loan had been approved. With this change in procedure, the Corporation reduced the period permitted between the approval of the loan and the commencement of construction from four months to three months. The Corporation also adopted the policy that a loan application would not be considered if construction had proceeded beyond the bare excavation stage.

Loans Made Jointly With Lending Institutions

SECTION 4. Under this Section the Corporation joins with approved lending institutions in making loans to prospective home owners and to builders building for sale to home owners. On February 6th, the Government announced the suspension of Section 4(3) of The National Housing Act, 1944, under which an additional loan of one-sixth the amount of the joint loan was available to the home owner if the cost or purchase price of the house was considered fair and reasonable. From February 6th until October 5th, loans under Section 4 could not exceed 80% of the lending value; and for this purpose lending values were determined on the basis in effect since January 1950. On October 5th, the Government announced that loans would be made to builders and home owners on a higher scale of lending values if the cost of the house to the home owner did not exceed a maximum selling price established by the Corporation. This higher lending value is the cost of the house, including builder's profit, as estimated by the Corporation. In terms of equity requirements for houses of like cost the present basis is the equivalent of the arrangement in force prior to February 6th, 1951.

After it was announced that loans would be made on higher lending values, the lending institutions and the Corporation agreed to consider approval of a loan on this higher lending value for houses built for sale on which basic loans had been approved and which were unsold, provided the sale price was approved by the Corporation. By the end of December, over 550 loans originally approved on the lower lending value had been increased under this agreement.

In 1951, 3631 loans in the amount of \$25.0 million were made to home owners and 10,618 loans in the amount of \$71.9 million to builders building for sale under this section. Comparable figures for 1950 were 9,943 loans and \$70.9 million, and 23,018 loans and \$175.6 million. Duplexes in which

CENTRAL MORTGAGE AND HOUSING CORPORATION

the owner lives in one of the units are financed under this section. As 70 of the loans to home owners and 329 of the loans to builders were for duplexes, the number of units financed under Section 4 in 1951 was 14,648 (Table 4).

The percentage distribution by province of loans made under this section in 1951 was as follows:

PROVINCE	LOANS TO HOME OWNERS	LOANS TO BUILDERS
Newfoundland	100.0	—
Prince Edward Island	75.0	25.0
Nova Scotia	68.0	32.0
New Brunswick	55.1	44.9
Quebec	28.8	71.2
Ontario	19.8	80.2
Manitoba	18.9	81.1
Saskatchewan	52.9	47.1
Alberta	21.6	78.4
British Columbia	53.8	46.2
CANADA	25.3	74.7

Although the average loan per dwelling unit under Section 4 in 1951 at \$6,616 was lower than the 1950 average loan of \$7,084, the average liveable floor area was higher in 1951 because a greater proportion of the loans approved were at the maximum permitted by regulation. Only 2% of the units financed under this Section in 1951 had an area of less than 800 square feet. The average floor areas and percentage distribution of house types by province in 1950 and 1951 were:

PROVINCE	BUNGALOWS				1½-STORY (1)				2-STORY			
	1950		1951		1950		1951		1950		1951	
	%	Area	%	Area	%	Area	%	Area	%	Area	%	Area
Newfoundland	27	1144	31	1179	42	1347	35	1409	31	1387	34	1412
Prince Edward Island . .	20	1000	50	1107	47	1228	38	1337	33	1757	12	1604
Nova Scotia	21	1089	31	1129	37	1221	23	1317	42	1348	46	1344
New Brunswick	16	1100	28	1126	29	1262	34	1375	55	1386	38	1392
Quebec	26	1075	46	1117	47	1203	22	1267	27	1386	32	1363
Ontario	50	973	55	1010	42	1218	36	1240	8	1349	9	1349
Manitoba	50	928	59	1005	34	1276	22	1292	16	1301	19	1355
Saskatchewan	82	947	87	993	15	1354	13	1242	3	1751	—	—
Alberta	80	1388	77	1009	19	1261	21	1330	1	1567	2	1695
British Columbia	96	1005	96	1089	3	1418	3	1486	1	1824	1	1588
CANADA	54	975	60	1031	35	1225	28	1255	11	1365	12	1364

(1) Includes unfinished floor area.

The proportion of total income required to meet payments of principal and interest, taxes and insurance, averaged 17.7% in 1951 as compared

with 19.3% in 1950 and 18.5% in 1949. The usual amortization period on Section 4 loans is 20 years; in 1951, less than 8% were for a period longer than 20 years and 5% were for shorter terms. In 1950, 27% were for periods longer than 20 years and 5% for shorter terms.

Only one new Integrated Housing project was undertaken under Section 4B during 1951.

SECTION 8. Joint loans to aid in the construction of rental housing projects are made under this section. During 1951, 324 loans in the amount of \$16.7 million for 3,114 units were approved. The percentage distribution, average loan and average floor area per unit, by province, of Section 8 loans approved in 1951 was:

PROVINCE	%	AVERAGE FLOOR AREA PER UNIT	AVERAGE LOAN PER UNIT
Newfoundland.....	—	—	—
Prince Edward Island.....	—	—	—
Nova Scotia.....	0.5	952	5,000
New Brunswick.....	0.1	1,079	5,100
Quebec.....	47.0	1,000	5,229
Ontario.....	35.0	880	5,857
Manitoba.....	4.1	731	4,238
Saskatchewan.....	—	—	—
Alberta.....	6.7	828	4,374
British Columbia.....	6.5	810	4,172
CANADA.....	100.0	939	5,308

Loans Made by the Corporation

SECTION 31A. Loans may be made by the Corporation, in areas where financing is not available through approved lending institutions, on the same terms as loans may be made under Sections 4, 8, 8B and 14. In 1951 338 loans in the amount of \$9.0 million were approved under this section. Of these loans 25 in the amount of \$6.7 million were for rental housing projects.

Table 4(e) lists loans approved under Section 31A by type of borrower; the geographical distribution of these loans is shown in Tables 5 and 6.

SECTION 9. There was increased activity in 1951 under this section which provides for loans to limited dividend companies building low rental housing. Six loans totalling \$953,000 were approved in respect of 174 units. In 1950, four loans in the amount of \$379,125 for 94 units were approved. Four of the six loans in 1951 were made to companies which had borrowed previously under this section and wished to finance extensions

of their projects. These projects are designed to provide rental accommodation for widows and pensioners of low income. Several municipalities are showing interest in sponsoring and financing the establishment of limited-dividend companies which, with the aid of loans under this section, would undertake to provide low rental housing.

SECTION 9A. Loans up to 80% of the lending value of a project are available under this section to aid primary industries in providing rental housing for their employees. Only one loan was approved in 1951. This loan of \$48,000 was made to a mining company to assist in the construction of eight single family dwellings.

HOUSING FOR DEFENCE WORKERS

The Defence Workers' Housing Loans Regulations (Orders in Council P.C. 5412 dated October 9, 1951 and P.C. 6773 dated December 19, 1951) authorize the Corporation to make 90% loans to certified defence workers or builders erecting houses for sale to certified defence workers. The lending value for these loans is established at a contract or sale price satisfactory to the Corporation. To qualify for a loan the location of the house must be in an area reasonably accessible to a defence plant. Limitations on the floor area of houses which may be financed under these regulations will not permit construction of unduly large houses. Houses built for sale cannot be sold before they are completed and, during the two months after completion, may be sold only to defence workers. The Corporation may enter into a contract with a builder to buy from the builder at 95% of the agreed sale price any house which the builder has been unable to sell within five months after completion. To obtain the buy-back provision, the builder is required to pay a premium of $\frac{1}{3}$ of 1% of the buy-back price. Loans were approved for 167 units under these regulations in 1951. These loans are being made by the Corporation under Section 31A and are included in Table 4 (e).

The regulations also provide that the Corporation may make 85% loans on rental insurance projects if the builder agrees to give a priority to defence workers in selecting tenants. Rental insurance contracts written under these regulations will establish rental ceilings on the units for five years instead of three years as in standard rental insurance contracts.

Provision of housing for defence workers is also being aided by capital assistance grants to defence industries through the Department of Defence Production. The construction contracts are arranged and the work supervised by the Corporation. Projects have been undertaken at three sites which will provide a total of 115 units at an estimated total cost of \$1,381,588.

In the case of one of these projects the houses are to be sold to the industry for occupation by defence workers on a lease-option basis. The other two projects will be managed by the defence industries under contracts with the Corporation acting as the agent of the Minister of Defence Production. The houses in these projects will be leased to employees at rentals established by the Corporation. The rents will be sufficient to amortize the investment and pay all operating and maintenance costs.

GUARANTEES

Rental Insurance

Section 8A of the National Housing Act provides that the Corporation may guarantee rents of housing projects. In February, 1951, the Corporation discontinued making loans under Section 31A to aid in the construction of rental housing projects the rental of which would be insured under Section 8A. After that time the guarantee in rental insurance commitments issued was computed on the basis of a loan of 80% of the estimated cost rather than on an 85% loan. These changes had the effect of limiting additional rental insurance projects in 1951 to 14 covering a total of 749 units. The percentage distribution of the units in the new projects by region was: Ontario 96%, Quebec 2%, B. C. 1% and Maritimes 1%.

Since the Rental Insurance Plan was introduced in July, 1948, rentals of 14,768 units have been insured. Lending institutions financed 35% of these units under the terms of Section 8B of the National Housing Act.

Land Assembly

Under Section 11B of the National Housing Act, the Corporation may guarantee recovery of capital, with interest of 2% per annum, in respect of lending institution investments in the acquisition and development of land for housing purposes. Activity under this section in 1951 was limited to the six projects which were under way at the beginning of the year; three of these have been completed and all lots sold. At the end of the year, 1,135 of the 1,362 lots in the other three projects were sold or under option.

A total of nine land assembly projects involving 2,133 residential building lots have been guaranteed under Section 11B. There have been no claims by lending institutions under subsection 6; payments received from lending institutions under subsection 7 total \$50,408.

Integrated Housing Plan

The Corporation was not called on to purchase any houses under integrated contracts during 1951. Of the 342 purchased under this type of guarantee in earlier years 331 have been sold.

Home Extension and Home Improvement Loans

The Corporation during 1951 did not receive any requests from banks or institutional credit agencies to guarantee home extension loans under Part IV of the National Housing Act. Since the home extension loan provisions of Part IV were proclaimed, a total of 40 loans involving 70 housing units and \$119,090 have been guaranteed. At the year end the lending agencies reported that 11 of the loans were still outstanding in the aggregate amount of \$7,090 and that none of the loans were in arrears.

Although the home improvement provisions of Part IV were proclaimed for the Fraser Valley area in British Columbia in 1948, the Kamsack area in Saskatchewan in 1949 and the Yellowknife area in the North West Territories in 1951, no lending agency has reported a loan made under this Part.

Double Depreciation

During 1951, the Corporation issued certificates of eligibility for double depreciation under the Income War Tax Act in respect of 120 rental housing units. Since eligibility for double depreciation is contingent upon construction having commenced before December 31, 1949, it is unlikely that any more applications will be received. A total of 6,021 rental housing units have qualified for double depreciation since 1947.

PUBLIC HOUSING AND LAND ASSEMBLY

SECTION 35. Under this section of the Act, and in accordance with agreements made between the Government of Canada and the government of any province, projects for the acquisition and development of land for housing purposes and for construction of houses for sale or for rent may be undertaken jointly by the Corporation and any province or its agent. During the year the Province of Nova Scotia enacted legislation providing for participation in Section 35 operations. Seven of the provinces — Newfoundland, New Brunswick, Quebec, Ontario, Manitoba, Saskatchewan and British Columbia — had already taken such action.

Proposals for projects under Section 35 are initiated by the province and the municipality concerned. The capital costs, profits and losses under this section are shared — 75% by the Government of Canada and 25% by the province. The Provincial Government may require the municipality to participate in the 25% provincial share.

Section 35 rental housing projects are managed by local housing authorities established by the Lieutenant-Governor in accordance with the legislation of the Province. The Corporation and representatives of

the provinces have been developing principles and techniques for the guidance of such local authorities.

Agreements were made to proceed with ten projects in 1951 bringing to 22 the number approved since this section was added to the National Housing Act in December, 1949. Eight of these projects are land assembly developments, while three are subsidized rental housing projects, five are economic rental housing projects, and three are combined land assembly and economic rental housing projects. These 19 projects involve the servicing of a total of 4,997 building lots, the construction of 1,185 economic rental housing units and 380 subsidized rental housing units. The other three projects for which agreements have been completed will not go under construction immediately. The subsidized rental housing projects of 200 units at Halifax and 193 units at Vancouver have been postponed because the tenders received forecast construction costs which were not acceptable to the governments concerned. The land assembly project at Kingston, Ontario, has been delayed pending annexation by the City of Kingston of the area to be developed (Tables 18 and 19).

The year 1951 marked the completion of the first Section 35 project, an 140-unit subsidized rental housing development in St. John's, Newfoundland.

At the end of the year projects under negotiation included five proposals for combined land assembly and rental housing projects in Ontario, and five proposals for economic rental housing projects, of which three are in Ontario and two in Newfoundland.

SECTION 12. This section of the Act provides for grants by the Government of Canada to municipalities to assist in the clearance, re-planning, rehabilitation and modernization of slum areas or blighted or sub-standard areas.

Steady progress continues to be made in the Regent Park redevelopment in the City of Toronto which is the only project presently being undertaken with Section 12 assistance. Already 457 parcels of property, 71% of the total area being developed, have been acquired at a cost of \$1.7 million or 76% of the total cost of acquisition estimated at \$2.3 million. Of this amount, the approved Section 12 grant is \$1,150,000. The Regent Park project will contain 1,056 housing units of which 326 have been completed and occupied.

MORTGAGE ADMINISTRATION

Mortgages and Sale Agreements

Advances of the Corporation's share of joint loans during 1951 totalled \$66.0 million. At the year end 100,478 joint loans were outstanding in which the Corporation's share amounted to \$169.1 million.

The basis for making credits to the pool guarantee accounts in respect of joint loans approved was changed with the introduction of higher lending values in October. Formerly, credits to the guarantee account were fixed amounts per unit ranging from \$200 to \$400 depending on the period of amortization and the location of the property securing the loan; under the new agreement, credits will be a percentage of the loan, the percentage varying from 4.3% to 15% with the amortization period and the location of the security. The contingent liability under the "pool guarantee agreement" on account of The National Housing Act, 1938, amounts to \$4.6 million and on account of The National Housing Act, 1944, to \$20.0 million.

At the year end, 315 joint loans were reported as being three months or more in arrears. These delinquent accounts represent approximately .31% of the loans outstanding.

Net losses sustained during 1951 on joint loans where action was taken to realize on the security amounted to \$131,816.

At the year end 3,410 Corporation loans made under Sections 9, 9A and 31A and mortgages taken as security for the balance of purchase price pursuant to Section 3B were outstanding in the amount of \$66.9 million (excluding loans approved but on which funds have not yet been advanced). Advances on Corporation loans during the year totalled 21.2 million. 25 Corporation loans were in arrears for three months or more on December 31, 1951, representing .73% of the loans outstanding. 21,628 accounts resulting from the sale of war workers' and veterans' houses to individuals under agreement for sale were under administration at the year end. Of these accounts, 25 (.12%) were in arrears for three months or more.

Assistance to Lending Institutions

Activity in 1951 under Section 29 of the Central Mortgage and Housing Corporation Act was limited to the reversal of a transaction which occurred in 1950. A lending institution re-purchased its interest in 140 joint loans, which interest had been sold to the Corporation in 1950. The re-purchase was the result of the lending institution being able to make arrangements to assign its interest to another company.

Rental Insurance Accounts

At the year end the reserve for guaranteed rentals amounted to \$410,744 of which \$71,422 represented pre-paid premiums. Two claims totalling \$640.58 were paid during the year.

CONSTRUCTION

The Corporation's construction activities in 1951 were almost entirely on behalf of the Department of National Defence. Construction on Cor-

poration account was limited to continuing work toward the completion of the veterans' rental housing programme and the installation of permanent improvements in war workers' houses.

Veterans' Rental Programme

This phase of the construction programme arises out of commitments made under agreements negotiated with municipalities prior to May 15, 1949, when the veterans' rental programme was terminated. At the beginning of the year, 913 veterans' rental units were under construction. During December, tenders were called and contracts awarded for an additional 100 units, none of which had been started at the year end. In addition, 294 houses were still to be placed under contract. Houses completed during the year numbered 707, leaving 214 units under construction at December 31, 1951 (Tables 11 and 12).

Permanent Improvements

Contracts were outstanding at the beginning of 1951 for the construction of permanent improvements to 443 war workers' houses built during World War II. In 1951, similar work was started on an additional 1,796 units. Completions totalled 1,662 and at the end of the year work was continuing on 577 houses.

Permanent Married Quarters for the Department of National Defence

At the beginning of 1951, 3,901 housing units were under construction. During the year, tenders were called and contracts awarded for an additional 2,063 units, of which 1,836 were started. In addition, 1,725 dwellings were still to be placed under contract. This compares with 489 at the end of 1950, the substantial increase resulting from difficulties encountered in acquiring land and in completing negotiations with municipalities. Housing units completed and turned over to the Department of National Defence during 1951 numbered 2,999, leaving 2,738 under construction at December 31, 1951.

Department of National Defence Schools

As in previous years, the Corporation, on behalf of the Department of National Defence, has negotiated agreements with the provincial and municipal authorities under which educational facilities will be available to children of service personnel living at camp sites. Such arrangements have been completed or are under negotiation with respect to 51 locations.

In 20 locations arrangements have been made to have the children from the camp site attend existing near-by schools. In 31 other locations it was necessary to arrange for the construction of new school facilities at the camp site. Contracts have been awarded for 23 schools, 14 of which have been completed. Plans are not completed for eight others. The 23 schools

range in size from four rooms to 18 rooms with auditorium, and will cost approximately \$8 million.

At seven other R.C.A.F. stations, eight schools are required on which construction is well advanced. These schools, all of four or six room size, will cost approximately \$1.3 million.

Construction on Behalf of Defence Construction (1951) Limited

Arrangements for the construction of defence projects in Canada, including the calling of tenders and administration and engineering supervision of the work from the date of contract award to completion, became a major responsibility of the Corporation during the year.

Prior to November 22, 1950, contracts for defence construction valued at \$95.4 million were awarded by Canadian Commercial Corporation. Of this amount a total of \$42.7 million, representing 123 contracts, was assumed by Central Mortgage and Housing Corporation for supervision on behalf of Defence Construction Limited. Up to November 22, 1950, the value of work completed on the 123 contracts amounted to \$20.2 million and from that date to December 31, 1951, amounted to \$43.3 million.

Since November 22, 1950, work called for by 44 of these contracts, valued at \$4.6 million, has been completed, leaving 79 of the contracts taken over, with a value of \$38.1 million, still under the administration of the Corporation.

During the period November 22, 1950 — December 31, 1951, contract demands were received from the Department of National Defence and Canadian Arsenals Limited to a value of \$214.9 million. Contracts awarded numbered 388 valued at \$180.8 million for work at 145 sites. The value of work completed on the 511 contracts under administration in this period totalled \$88.0 million. At the end of the year contractors engaged on these projects were employing the following numbers of on-site personnel: clerical, 480; supervisors, 733; skilled labour, 5,517; and unskilled labour, 3,604; a total labour force of more than 10,000.

REAL ESTATE ADMINISTRATION

Property Management

In addition to family housing, the Corporation operates the following non-family projects: Laurentian Terrace in Ottawa, a hostel for female civil servants; Arbour Lodge at Ajax; and a men's hostel at Hamilton for industrial workers. A hostel for men at St. John's, Newfoundland, was operated by the Corporation until April 25th when it was turned over to the Department of National Defence.

The ownership and administration of the Deep River townsite was transferred back to the National Research Council on April 1, 1951.

The number of rental housing units under management declined from 38,656 at the end of 1950 to 24,776 at the end of 1951. Newly-completed units taken into rental account numbered 642, while sales numbered 13,941. The distribution of single and multiple units by province is shown in Table 15. Rental revenue for 1951 totalled \$13.2 million as compared with \$16.4 million in 1950. As at December 31st, 21 rental accounts were three or more months in arrears to the extent of \$413.

The system of rating the priority of applicants for rental houses was extended to include veterans of the Korean Special Service Force on the same basis as veterans of World War II. Allocations to newly-completed projects numbered 642, and to vacancies in houses previously rented 3,216, a total of 3,858 in the year. The number of Corporation-owned houses occupied by non-veterans decreased from 4,734 to 2,224 through 1951. The number of veterans' applications on hand at the end of the year was 18,756.

Property maintenance was carried on in 1951 as in previous years. Expenditure on this account, including on-site salaries and wages, amounted to \$2.4 million in 1951. Included in this total expenditure are items of \$777,907 for exterior painting and \$55,682 for landscaping. The average maintenance expenditure per unit was \$76 in 1951 as compared with \$64 in 1950.

In 1951, considerable emphasis was placed on landscaping. New landscaping contracts valued at \$1,340,000 were let in 1951 in respect of 4,974 housing units and 10 schools. Many of these projects are near completion, but as landscaping is seasonal work and as acceptance by the Corporation is contingent upon lawns being established and trees and shrubs being in leaf, the contracts will not be completed until 1952. Maintenance of landscaping has been improved and an annual programme of tree and shrub planting has been introduced.

Sale of Rental Houses

At the end of 1950, 29,888 housing units had been offered for sale, of which 14,430 were then unsold. During the year, an additional 5,797 houses were placed in a sales position. A total of 13,941 houses were sold during the year, the aggregate selling price being \$59.9 million, including one "en bloc" sale of 214 war workers' houses to the Town of Dartmouth. Total sales since the inception of the sales programme are now 29,399 units valued at \$110.5 million.

First priority to purchase is given to the tenants. Tenants may arrange mutual transfers of occupancy to facilitate sales. Houses which become vacant in a project under sale are held vacant for sale to veterans of World War II and the Korean Special Force. A tenant who is unwilling to pur-

chase the house he occupies or any other house which the Corporation has for sale in the locality may be requested to move to other rental accommodation owned by the Corporation in the locality, if an acceptable offer is received for the house he occupies.

Payments to Municipalities

Over \$1.5 million were paid to 199 municipalities by the Corporation in 1951. These payments were in lieu of taxes on the Corporation's rental housing projects. Agreements on pre-1948 housing projects with ten municipalities were re-negotiated at the request of the municipalities to provide for higher payments in lieu of taxes. These increased payments were reflected in higher rentals charged to the tenants.

Fire Prevention

Fire damage and the number of fires in 1951 were relatively small. As in earlier years, the main causes of fires were careless smoking and careless use of matches which in 1951 accounted for 60% of all losses. As compared with a fire reserve account of \$2.00 per rental housing unit, actual repair costs of fire damage amounted to 77c per unit. The Corporation continued its fire prevention programme at a cost of 45c per unit as compared with 57c in 1950.

Home Conversion Plan

The leasehold interest of the Corporation was surrendered or the leases expired on 73 of the 93 properties under administration at the beginning of 1951. Leases with the owners of 19 properties still held by the Corporation expire in 1952 and one early in 1954 (Table 15). When control of a property returns to the owner the Corporation endeavours to arrange for the continuation of existing tenancies.

Ajax Development Programme

The development of Ajax as a balanced industrial community continued in 1951. The Improvement District of Ajax, established in 1950, assumed the responsibility for the maintenance and operation of the municipal services early in 1951.

Over \$2 million worth of new commercial construction was under way at Ajax in 1951. 54 acres were sold to industries for factory development.

The sale of houses proceeded with 600 war workers' houses being offered for sale in July. By the end of the year, 456 of these had been sold. To encourage home building, 146 new building lots were serviced during the year and plans have been prepared to service a further 270. A limited-dividend company commenced a programme to construct 150 single houses of which 20 were nearly complete at December 31st. At that time another builder was about to start a 238-unit apartment project.

The general development programme now under way includes a shopping centre, main streets and a network of underground steam mains.

Sale of Unserviced Land

During the year the Corporation disposed of a parcel of unserviced land consisting of approximately 80 acres located partly within the City of Montreal and partly within the Town of Mount Royal. This land formed part of the assets of Housing Enterprises of Canada Limited whose holdings were taken over by the Corporation in September, 1947. It was found that this land could not economically be used for housing purposes under the National Housing Act. The price realized for the land was approximately 16c per square foot.

RESEARCH AND INFORMATION

It is a responsibility of the Corporation under Part V of the National Housing Act to encourage educational and research activities with regard to housing and community planning. Some phases of this programme are carried out by the Corporation's Economic Research Department and Information Department. A number of grants are made under this Part of the Act to universities undertaking research assignments and teaching community planning. During the year, total expenditures on research, and information amounted to \$290,577 of which \$171,863 were spent directly by the Corporation, the remainder being allocated in the form of grants and payments to universities and to other government agencies.

Economic Research and Investigations

During 1951 the Corporation, in co-operation with other agencies, continued to provide housing data and analyses and to develop new sources of information which would throw light on housing conditions and financing.

Summaries of the information were made available through three regular publications, "Housing in Canada" (quarterly), "Housing Progress Abroad" (quarterly), "Mortgage Lending in Canada" (annual). "Housing in Canada" provides information affording as complete and current a picture of the housing situation as is possible. During the year several new statistical series were developed and incorporated in this publication. "Housing Progress Abroad" reviewed periodically housing conditions and the effect of housing legislation in six countries, United States, United Kingdom, Australia, New Zealand, South Africa and Sweden. A special issue dealt with the situation in France, Holland, and Belgium. The issue of "Mortgage Lending in Canada" released in 1951 dealt with the mortgage situation through the appraisal of a number of surveys including those covering the sources of financing the housing programme. This latter series

is designed to show where the money came from to undertake the 95,000 housing starts and 92,000 housing completions in 1950.

As in previous years the Corporation undertook a survey of the housing outlook by canvassing, through its offices, the situation in over 130 cities and towns with population of 5,000 and over. The results of the survey were incorporated in a white paper on "Private and Public Investment in Canada, Outlook 1951", tabled by the Minister of Trade and Commerce in the House of Commons on April 3, 1951.

To provide up-to-date information on housing progress, the Corporation continued with its starts and completions surveys in every city and town with population of 5,000 and over. Steps were taken to expand the survey in 1952 by including new suburban districts becoming part of metropolitan areas in line with the definitions used in the 1951 Census, and by adding some two dozen urban centres which have passed the 5,000 population mark. The results of these surveys were supplemented by sample surveys in smaller communities, undertaken by the Dominion Bureau of Statistics, which released the consolidated data for individual municipalities, provinces and Canada as a whole in monthly publications.

The Corporation has made some preliminary investigations into the housing requirements of old people. Proposals have been made under various sections of the National Housing Act for provision of accommodation suitable for old people and it has seemed advisable to consider the type of housing which would best suit their needs. When these studies are completed it is hoped that the Corporation will be in a position to give advice to those who may come forward with proposals under Section 9 or Section 35 of the Act.

The Corporation sponsored the publication of a book entitled "Residential Real Estate in Canada" which incorporated the results of background research work and analyses bearing on the economics of housing. Another background study, dealing with "Postwar Housing Building in Canada — Cost and Supply Problems" was also released during the year.

Expenditures for economic and related research and for other housing investigations, during 1951, amounted to \$126,424. Of this amount \$111,630 were spent directly by the Corporation and \$14,794 were paid to other organizations.

Housing Design

During 1951 further efforts were made to improve the small house designs which the Corporation has made available to the public at low cost. In addition, new designs were obtained for which working drawings were prepared. A large number of architects from various parts of Canada were invited to prepare new designs and make improvements on previous de-

signs. Forty-nine new designs and four revised and improved plans were obtained. Eighteen architects participated on a royalty or fee basis. Also, a series of fourteen house designs suitable for the West Coast were developed by thirteen architectural firms in British Columbia.

In addition to the work on individual house designs, some studies have been made of the designs of groups of houses. A large proportion of the houses built in Canada are constructed by builders in the form of projects which have frequently consisted of a number of identical houses. It is hoped that builders may be helped to avoid the monotonous effect of such building through the introduction of simple variations of plan and better grouping of houses on the site without removing all the economies of such project building.

Building Research

The Corporation does not carry out research on building materials or methods. For work of this type it relies largely on the assistance of the Division of Building Research of the National Research Council and other Government and commercial laboratories. However, the Corporation does carry out investigations of the performance of construction materials, methods and mechanical equipment. The Division of Building Research assists the Corporation in these field examinations.

As required under Sections 4(2)(b) and 8(2)(a) of the National Housing Act, the Corporation has established minimum building standards for construction financed under the Act. These standards are continually under review to permit inclusion of new building methods and materials considered suitable. The acceptability of building practices and materials for employment in housing financed under the National Housing Act is determined by the Corporation on the basis of technical data, test reports, and field experience records supplied by the Corporation staff, the Division of Building Research and other governmental and private testing agencies or laboratories.

The Corporation has assisted the National Research Council in the revision of the National Building Code and has worked with the committees established by the Canadian Government Specifications Board and the Canadian Standards Association in setting up performance standards for building products.

Community Planning

During the year there has been a considerable development of University arrangements for training graduates for employment in community planning work. The Corporation has aided this development by providing funds for nine student fellowships available to those studying at any of the four Universities which now offer such training. Applications for fellow-

ships are made to the Universities of McGill, Toronto, Manitoba and British Columbia and the awards are made by an inter-University committee.

To aid its various activities during the year a grant was again made to the Community Planning Association of Canada. The major part of these funds are applied to the work of the national office of the Association which has become a centre of information on community planning affairs. Information has been disseminated through its monthly Newsletter and a wider educational service is being performed through the new quarterly, the Community Planning Review. The Association aids its provincial Divisions, which also raise funds through memberships and grants from Provincial Governments; in many parts of the country these Divisions conducted conferences during the year which have provided an opportunity for discussion of the problems of urban development.

Information Services

Activity in this field is planned mainly to keep Canadians informed of the facilities of the National Housing Act and to encourage improved house design and construction. Printed material in a variety of forms as well as news releases, feature articles, special bulletins, travelling exhibits, photographs and motion pictures, were used in carrying out the 1951 information programme.

The continuing popularity of the Corporation's series of small house design booklets resulted in the distribution of 75,000 copies while sales of working drawings of houses illustrated in the booklets totalled 4,932 sets. During the year, 13% of the houses financed by joint loans were constructed from plans made available through the Corporation, as compared with 7% in 1950. Contracts were awarded for the printing of a new series of bungalow, 1½-storey and 2-storey booklets for delivery in early 1952 and for the first printing of the new West Coast house design booklet.

Five travelling exhibits were displayed during the year; Hamilton, Vancouver, Winnipeg, Calgary, Edmonton, Saskatoon, Regina, Three Rivers, Sherbrooke, Quebec, Toronto, London, Peterborough, Kitchener-Waterloo and Halifax were on the itinerary. These exhibits emphasized good house construction and explained the various points to be considered by persons contemplating home-ownership. For the first time, the Corporation sponsored an exhibit at the Canadian International Trade Fair to encourage industrial interest in Ajax, Ontario.

Response to the Corporation's "Newspaper Feature Service", which was inaugurated in 1949, was greater than in previous years with 85 English-language and 40 French-language newspapers and other publications requesting the service. In 1951 the service again included the "NHA Design-of-the-Month", featuring the types of single-family dwellings

financed under N.H.A.; sketches of additional C.M.H.C. house designs, and a series of 16 illustrated articles giving advice to prospective home owners on the various aspects of building or buying a house. Requests from daily and weekly newspapers, magazines and trade papers for special articles, photographs and general housing information were received.

The three films produced in earlier years — Houses in Jig-Time, Tale of New Cities and On To Fortune, the latter the film story of Ajax — continued in circulation. In the field of radio, activity was confined to meeting requests for information from Canadian Broadcasting Corporation and individual private radio stations.

Expenditures in 1951 on account of Information Services amounted to \$24,401.

ACCOUNTS

The Financial Statement of the Corporation covering the fiscal year ended December 31, 1951, consists of the Balance Sheet, with supporting Schedules of Real Estate and Loans, together with a Statement of Income and Expenditure and Reserve Fund Account for the year under review.

INCOME AND EXPENDITURE

Increased balances in National Housing Act loan accounts produced substantially increased interest revenues over 1950. As a result of the large volume of housing units sold, and with only minor additions to Real Estate account during the year, there was a marked decline in revenue from rented housing units; this was offset in part by an increase in interest earned on Agreements for Sale in respect of houses sold on deferred payment terms.

Fees earned for construction services provided to Defence Construction (1951) Limited, to the National Research Council and to the Departments of National Defence and Defence Production resulted from new management agreements operative in 1951.

COMPARATIVE STATEMENT OF INCOME AND EXPENDITURE

Gross Revenue—	1950	1951
Interest on Loans.....	\$ 3,590,266.89	\$ 7,103,355.92
Rentals.....	16,349,315.13	13,138,900.39
Interest on Agreements for Sale.....	1,126,791.58	2,661,235.18
Fees Earned for Supervision of construction.....	—	1,118,501.82
Other Income.....	227,748.27	160,036.93
	\$21,294,121.87	\$24,182,030.25

CENTRAL MORTGAGE AND HOUSING CORPORATION

<i>Less: Expenditure—</i>	1950	1951
Administration	\$ 4,000,260.89	\$ 5,014,155.78
Maintenance and Depreciation of properties	9,814,939.31	8,798,724.28
Interest on Borrowings	4,220,479.83	7,164,957.09
Loss on Disposal of Real Estate and other Assets	396,442.96	60,156.08
	<hr/> \$18,432,122.99	<hr/> \$21,037,993.23
Net Income Transferred to Reserve Fund	\$ 2,861,998.88	\$ 3,144,037.02

Included in the above reported Income and Expenditure for 1951 are figures covering operations of the following special projects:

	<i>Revenue</i>	<i>Expenditure</i>	<i>Loss</i>
Ajax Development	\$341,383.15	\$431,310.06	\$ 89,926.91
Deep River Village (3 mos. to March 31)	102,265.60	184,950.04	82,684.44
Hamilton Staff House	360,287.34	364,600.34	4,313.00
Laurentian Terrace	172,412.95	177,882.98	5,470.03
Buckmaster's Field Hostel, St. John's, Nfld.	3,434.27	2,883.54	(550.73)
	<hr/> \$979,783.31	<hr/> \$1,161,626.96	<hr/> \$181,843.65
<i>Deduct:</i>			
Subsidy Recovered from Atomic Energy Control Commission re Deep River Village		\$ 33,000.00	\$ 33,000.00
	<hr/> \$979,783.31	<hr/> \$1,128,626.96	<hr/> \$148,843.65

The salary account included under Administration Expenditure reflects only the net cost to the Corporation of salaries falling into this classification. Salaries paid on direct construction account, on maintenance of real estate and on activities under Part V, which are recoverable under special agreements or directly from the Minister under the Housing Acts, totalled \$2,887,467.76 bringing the gross total of salaries and wages paid by the Corporation to \$5,838,544.62.

BALANCE SHEET

Assets

Cash on hand including collections at field points and awaiting transfer to Head Office is sufficient to discharge immediate liabilities. Additional funds, as required for lending and construction purposes, are drawn from the Government of Canada under the borrowing provisions set out in the Central Mortgage and Housing Corporation Act and The National Housing Act, 1944.

Accounts receivable include balances owing by tenants on rental accounts, debts due from contractors, advances in respect of construction work carried out for account of Department of Defence Production, uncollected fees earned for services provided to Defence Construction (1951) Limited and the Department of National Defence and miscellaneous charges.

The account described as "Due from the Minister of Resources and Development", \$111,498.92, represents the uncollected balance in respect of expenditures recoverable under various sections of the Housing Acts and for Emergency Shelter operations, less recoveries from defaulting borrowers of payments made on Home Improvement Loan Guarantees.

Losses recoverable from the Minister under guarantees provided for in Section 25 of the Central Mortgage and Housing Corporation Act have been shown as a separate asset representing an account due from him after deducting therefrom any profits earned on similar transactions. Losses in 1951 in the amount of \$582,294.57 in respect of sale of properties built by and taken over from Housing Enterprises of Canada Limited are included in this account. These items are summarized as follows:

Losses on joint loans including those representing the Corporation's share.....	\$132,511.44
Losses on sale of property in respect of direct loans to Institutional Housing Corporations.	581,894.57
	<u>\$714,406.01</u>

Deduct:

Profits from sales of property on terminated joint loans under The National Housing Act, 1944.....	\$ 695.32	
Profits from land assembly transactions under Section 11B of The National Housing Act, 1944.....	25,841.48	
	<u>26,536.80</u>	
		<u>\$687,869.21</u>

The balances of advances outstanding under the Integrated Housing Plan amounting to \$2,992.87 are recoverable through the lending institutions from advances to builders on joint loans.

Inventories consist of materials in the following categories:

Construction Materials.....	\$ 6,758.10
Materials Held for Maintenance to Prop- erties.....	89,016.32
	<hr/> \$95,774.42

Loan balances under the Housing Acts have increased by \$81,297,920.62 from \$155,360,049.56 to \$236,657,970.18.

Balances outstanding, including accrued interest, under Agreements for Sale, representing the unpaid portion of the purchase price on housing units sold have increased to \$74,037,259.30 compared with \$32,044,340.73 at the end of 1950.

Rental housing projects covered by Municipal Agreements providing for financial assistance to municipalities on deferred repayment terms for installation of services are nearing completion. Advances to municipalities under these provisions totalled \$740,366.65 in 1951 as compared with \$1,163,517.72 in 1950. The uncollected balance outstanding at December 31, 1951, in this account was \$2,876,862.07.

The account for Real Estate in possession has decreased from a gross of \$165,106,001.70 in 1950 to \$131,315,765.63 at December 31, 1951. Additions to the account in 1951 amounted to \$12,127,087.59 and sales have decreased the holdings by \$45,917,323.66. Depreciation has been charged at rates similar to those in effect during previous years.

The real estate account includes net Federal Government expenditures of \$2,692,773.49 in respect of Federal-Provincial Agreements under the National Housing Act.

Expenditures recoverable under Federal-Provincial Agreements represent the uncollected portion of the share borne by Provincial Governments under these agreements.

The financial arrangements with the Department of National Defence whereby the construction of married quarters was financed by the Corporation under Section 34 of the National Housing Act were terminated at March 31, 1951, and cash was received in the amount of \$47,972,527.79 in respect of our account to that date. The cash was applied towards the redemption of Corporation Debentures outstanding with the Government of Canada. Since April 1, 1951, expenditures for construction of married quarters have been disbursed directly by the Department of National Defence.

Construction expenditures on behalf of the National Research Council will be recovered from that body early in 1952.

Contractors' and other security deposits lodged with the Department of Finance represent Government bonds received which are held there for safekeeping until released to depositors.

The item of "Other Assets" shown in the Balance Sheet at \$151,285.88 consists of prepaid expenses representing unexpired premiums on insurance and employees' surety bonds, prepayment to municipalities on account of agreements calling for grants in lieu of taxes, sundry recoverable deposits and travelling advances to employees.

Liabilities

Accounts payable and Sundry Accrued charges consist of the following items:

(1) Debts currently owing for operating purposes.....	\$ 78,937.07
(2) Claims from contractors and suppliers for work completed to date and materials delivered.....	1,602,604.68
(3) Sundry items, including rentals and taxes accrued but not due.....	113,831.54
(4) Provision for completion of Permanent Improvements.....	484,466.12
	\$2,279,839.41

"Contractors' Holdbacks and Deposits from Contractors and Others" amounting to \$3,993,960.67 as disclosed in the Balance Sheet, is made up of the following:

(1) Contractors' Holdbacks and Security Deposits....	\$3,319,045.41
(2) Down payments held in trust for prospective buyers of houses built under the Integrated Housing Plan	2,551.75
(3) Refundable deposits from tenants.....	235,150.24
(4) Sundry other deposits held in trust for future release.....	437,213.27
	\$3,993,960.67

Payments received on uncompleted Agreements for Sale and prepaid rents shown at \$1,082,432.91 represent receipts on account of sales which are in process but not fully executed and prepaid rentals from tenants.

Employees' Retirement Fund has increased during 1951 by \$52,075.48. This account represents contributions from employees not admitted to the pension fund.

"Reserve for Guaranteed Rentals and Buy-Back Premiums" represents the net insurance premiums, including that portion prepaid and unearned, which are available to meet future losses under Rental Insurance policies written under the authority of Section 8A of The National Housing Act, 1944, as amended in 1948, and guarantees given to builders in respect of buy-back arrangements on houses intended for sale to defence workers.

Gross borrowings during 1951 under authority of Section 23 of the Central Mortgage and Housing Corporation Act for lending purposes totalled \$70.5 million, under Section 34 of The National Housing Act, 1944, for construction purposes \$17.0 million and under Section 35 of the National Housing Act, \$2.0 million.

Repayments in 1951 on account of borrowings under Section 34 of the National Housing Act consisted of ordinary redemptions of \$2.1 million plus \$47.0 million received as at March 31st in settlement with the Department of National Defence.

Accrued interest on borrowings under Section 23 of the Corporation Act includes provision for the increased rate of interest in respect of loans made at the higher rates of interest following the 1951 amendments to The National Housing Act, 1944, and the Regulations thereunder.

Total borrowings from all sources are as follows:

(in millions)	Outstanding at December 31 (Excluding Accrued Interest)				Repayments 1951	Net Increase
	1950	1951				
Borrowings for the purpose of lending under the Housing Acts.....	\$127.0	\$197.5	—			\$70.5
Borrowings for acquisition of land and construction of buildings.....	146.4	114.3	49.1			(32.1)
Borrowings for acquisition and construction of real estate under Federal-Provincial Agreements.....	—	2.0	—			2.0

The Unrealized Capital Surplus Account including the unrealized profits

CENTRAL MORTGAGE AND HOUSING CORPORATION

on sold houses built by the Corporation shows the following changes during the year ended December 31, 1951:

Balance brought forward from December 31, 1950.		\$67,600,160.45
<i>Add:</i>		
Additional Surplus arising from sales of properties acquired under Section 34 of The National Housing Act, 1944.	\$16,434,089.41	
Unrealized profit on sales of real estate constructed on Corporation account	232,119.83	
		16,666,209.24
<i>Deduct:</i>		
Proceeds from sales of properties acquired under Section 34 of The N. H. A., 1944, transferred to Reserve Fund.	\$ 7,403,781.74	\$84,266,369.69
Proceeds from sales of Corporation-owned real estate transferred to Income and Expenditure Account. . .	4,383.63	
		7,408,165.37
Balance as per Balance Sheet.		\$76,858,204.32

RESERVE FUND

Changes in Reserve Fund Account between January 1, 1951 and December 31, 1951, reflect a substantial credit for depreciation accumulated on servicemen's houses prior to sale and for cash realizations from all houses sold to date which were acquired under Section 34 of the National Housing Act. This account is summarized as follows:

	1950	1951
Credit Balance, January 1st.	\$ 5,000,000.00	\$ 5,000,000.00
<i>Add:</i>		
Transfer from Income and Expenditure account for year.	2,861,998.88	3,144,037.02
Proceeds from sale of properties acquired under Section 34 of The National Housing Act, 1944, and accumulated depreciation.	4,390,780.27	9,843,062.96
	\$12,252,779.15	\$17,987,099.98

<i>Deduct:</i>	1950	1951
Amount transferred to the credit of the Receiver-General	\$ 7,213,861.63	\$12,987,099.98
Adjustments to liquid assets acquired under Section 33 of The National Housing Act, 1944	38,917.52	—
	<hr/> \$ 7,252,779.15	<hr/> \$12,987,099.98
Credit Balance	\$ 5,000,000.00	\$ 5,000,000.00

The sum of \$12,987,099.98 has been remitted to the Receiver-General.

ORGANIZATION

The shift of emphasis in the Corporation's activities during the year resulted in many changes in the organization. The volume of direct loan and sale agreement accounts increased to the point where it was necessary to decentralize to the branch offices many of the functions connected with the administration of these accounts. The reduction in the Corporation's real estate holdings which resulted from the successful sales programme permitted the closing of 11 rental sub-offices and the consolidation of the Mortgage and Real Estate Divisions at Head Office. With the return of the Deep River townsite to the administration of the National Research Council in the spring of 1951, the Corporation's district rental office at Deep River was closed. A branch office was opened in Toronto in September. At the end of the year there were 5 regional offices, 28 branch offices, 5 district rental offices and 68 rental sub-offices.

After long and careful consideration, the Corporation adopted a five-day week without reduction in the number of working hours per week. This conforms with the practice of many organizations with which the Corporation deals. After several months experience it is evident that the change is not only enthusiastically accepted by the staff but has, in fact, resulted in better weekly production and more efficient operation.

At the year end the Head Office Building was completely enclosed with the heating system in operation. It is expected that the building will be ready for occupancy during the summer of 1952.

STAFF

A reduction in staff occasioned by the decrease in lending activity and the decrease in the Corporation's rental housing was more than offset by the recruitment of 300 employees in connection with the construction of defence projects, including engineering and technical staff. The resulting

increase in regular staff was 181 — from 1782, on December 31, 1950, to 1,963 on December 31, 1951. The monthly average number of part-time and casual employees was reduced by 62 — from 365 on December 31, 1950, to 303 on December 31, 1951.

The administration and supervision of the defence construction programme made it necessary to engage the services of a large number of additional technical personnel for on-site and office work. As the programme develops in 1952 it will be necessary to recruit additional technical staff. Throughout 1951 the recruiting and retention of qualified technical employees presented considerable difficulty because of the competition from private employers. The number of on-site construction personnel engaged on Defence Construction Limited projects increased from 29 at the end of 1950 to 246 at the end of 1951. The technical staff in the regional construction offices and at Head Office engaged on the programme increased from 17 to 99. The number of Corporation employees devoting part of their efforts to defence construction work increased from 127 to 435.

Since August, 1949, the staff of the Corporation has participated in a group insurance and hospitalization plan, the benefits of which are becoming increasingly apparent. For instance, during the second policy year claims received from employees numbered 521. Payments for hospital charges, surgical fees and special services amounted to \$56,581, representing 81 % of the cost of these services. Four claims for death and one for dismemberment were paid.

As at December 31, 1951, the number of employees in the pension plan was 1,087. The fund at December 31, 1951, amounts to \$2.9 million. As yet the plan is in its early years and disbursements to retired employees have been few. At the present time four persons are drawing pensions. In addition, there are five who have left the Corporation and have elected to take a pension when they reach the age of 60.

The Board again wishes to record its appreciation of the loyal and efficient manner in which all members of the staff discharged their duties during 1951.

Yours very truly,

D. B. MANSUR,

President.

CENTRAL MORTGAGE AND HOUSING CORPORATION

FINANCIAL STATEMENTS

31st DECEMBER, 1951

CENTRAL MORTGAGE AND BALANCE SHEET AS

ASSETS

Cash.....	\$ 4,330,836.18
Accounts Receivable, less provision of \$15,268.99 for bad debts.....	877,981.64
Due from the Minister of Resources and Development on Current Account.....	111,498.92
Due from the Minister of Resources and Development in respect of losses under the Housing Acts.....	687,869.21
Advances under the Integrated Housing Plan.....	2,992.87
Inventories of Construction and Maintenance Materials— at cost or at estimated realizable value, whichever is lower.....	95,774.42
Loans under the Housing Acts, including \$709,751.06 accrued interest.....	236,657,970.18
Agreements for Sale, including \$719,636.65 accrued interest.....	74,037,259.30
Advances to Municipalities and others on deferred repayment terms, including \$13,932.73 accrued interest.....	2,876,862.07
Real Estate, at cost or at values placed by the Board of Directors on properties taken over under Section 34 of The National Housing Act, 1944, less provision of \$8,208,198.84 for depreciation.....	123,107,566.79
Expenditures Recoverable under Federal-Provincial Agreements.....	442,006.51
Construction Expenditures for the National Research Council, financed by Corporation debentures.....	1,012,331.57
Office Furniture and Sundry Equipment, less provision of \$339,672.96 for depreciation.....	312,611.49
Contractors' and other security deposits lodged with the Department of Finance.....	445,250.00
Other Assets.....	151,285.88
	<u>\$445,150,097.03</u>

NOTE:—No provision has been made in the above statement for possible losses in respect of joint loans made with lending institutions and guarantees and other commitments under the Housing Acts, which are obligations of His Majesty under these Acts.

D. B. MANSUR,

President

C. D. ARMITAGE,

Chief Accountant

HOUSING CORPORATION

T 31st DECEMBER, 1951

LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 2,279,839.41
Contractors' Holdbacks and Deposits from Contractors and Others.....	3,993,960.67
Payments received on uncompleted Agreements for Sale and Prepaid Rents.....	1,082,432.91
Employees' Retirement Fund.....	143,090.04
Reserve for Guaranteed Rentals and Buy-Back Premiums	414,489.03
Due to the Receiver General under Section 31 of the Central Mortgage and Housing Corporation Act.....	12,987,099.98
Borrowings from the Government of Canada under Section 23 of the Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$1,791,371.36 accrued interest (for lending under the Housing Acts).....	199,291,371.36
Borrowings from the Government of Canada under Section 34 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$1,721,893.51 accrued interest (for acquisition and construction of real estate).....	116,070,984.31
Borrowings from the Government of Canada under Section 35 of The National Housing Act, 1944, evidenced by debentures of the Corporation, including \$28,625.00 accrued interest (for acquisition and construction of real estate under Federal-Provincial Agreements).....	2,028,625.00
Unrealized Capital Surplus, including Surplus arising from valuations of property acquired under Section 34 of The National Housing Act, 1944.....	76,858,204.32
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<u>\$445,150,097.03</u>

AUDITORS' REPORT

To the Minister of Resources and Development, Ottawa.

We have examined the above Balance Sheet of Central Mortgage and Housing Corporation as at 31st December, 1951, and have received all the information and explanations we have required. We report that, in our opinion, it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at that date, according to the best of our information, the explanations given to us and as shown by the books of the Corporation.

(Sgd.) JEAN VALIQUETTE, C.A.,

(Sgd.) WM. H. CAMPBELL, C.A.,

*of the firm of
Anderson & Valiquette*

*of the firm of Campbell,
Glendinning and Dever.*

Ottawa, Canada—16th February, 1952.

CENTRAL MORTGAGE AND HOUSING CORPORATION
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR
ENDED 31st DECEMBER, 1951

INCOME:

Interest earned on loans under the Housing Acts	\$ 7,103,355.92	
<i>Less:</i> Interest on borrowings from the Government of Canada for lending under the Housing Acts	4,844,916.09	2,258,439.83
Property Rentals	13,138,900.39	
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties	2,320,041.00	10,818,859.39
<i>Other Income</i>		
Interest earned on Agreements for Sale	2,661,235.18	
Fees earned for services provided under Agreements	1,118,501.83	
Miscellaneous	160,036.93	3,939,773.94
		<u>17,017,073.16</u>

EXPENDITURE:*Administration:*

Salaries, Head Office and Branches	2,951,076.86
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Examinations	565,784.21
Directors' Fees and Expenses	7,272.24
Provision for Auditors' Fees and Expenses	27,000.00
Legal Expenses	34,442.50
Office Supplies and Expenses	326,098.32
Telephone and Telegraph	135,392.34
Rental and Expenses of Administrative Premises	229,540.84
Travel Expenses and use of employee-owned cars	428,485.86
Information services, films and plans	26,765.07
Depreciation on furniture and equipment	93,288.92
Other Expenses	189,008.62
Sub-Total	<u>5,014,155.78</u>

Property Expenses:

Operating Expenses of Special Projects	1,161,626.96
Repairs and Maintenance of Properties	2,416,855.15
Payments to Municipalities in lieu of taxes and for services	1,816,383.86
Depreciation on Real Estate	3,403,858.31
	<u>8,798,724.28</u>
	13,812,880.06

Deduct: Loss on disposal of assets through Crown Assets Disposal Corporation

	44,921.38	
Loss on Sales of Corporation Owned Real Estate	15,234.70	60,156.08

Balance transferred to Reserve Fund

\$ 3,144,037.02

CENTRAL MORTGAGE AND HOUSING CORPORATION RESERVE FUND

Credit Balance as at 31st December, 1950..	\$ 5,000,000.00
<i>Add:</i> Income less Expenditure for the year ended 31st December, 1951...	3,144,037.02
<i>Add:</i> Proceeds from sales of properties acquired under Section 34 of The National Housing Act, 1944, and accumulated depreciation thereon..	9,843,062.96
	<u>12,987,099.98</u>
	17,987,099.98
<i>Deduct:</i>	
Amount transferred to the credit of the Receiver General.....	<u>12,987,099.98</u>
Credit Balance as at 31st December, 1951, as limited by Section 31 of the Central Mortgage and Housing Cor- poration Act.....	<u><u>\$ 5,000,000.00</u></u>

CENTRAL MORTGAGE AND HOUSING CORPORATION

CENTRAL MORTGAGE AND HOUSING CORPORATION
SCHEDULE OF LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1951

	Balance 31st December, 1950		No. of New Loans	Advances During 1951	No. of Loans Paid in Full	Repayments During 1951	No. of Loans Out- standing	Balance 31st December, 1951
	No. of Loans Out- standing	Value						
<i>Joint Loans:</i>								
(Corporation's Share).....	81,505	\$111,487,382.71	21,937	\$66,030,721.97	2,964	\$ 8,456,184.51	100,478	\$169,061,920.17
<i>Direct Loans:</i>								
Limited Dividend Housing Com- panies.....	15	2,754,481.69	3	711,093.31	Nil	157,328.33	18	3,308,246.67
Loans under Section 31A.....	1,083	37,135,860.50	328	20,378,108.23	35	4,958,337.35	1,376	52,555,631.38
Mining, Lumbering, Logging and Fishing Industries.....	3	220,944.78	1	65,021.63	Nil	28,370.64	4	257,595.77
Loans under Section 29 of the Central Mortgage and Housing Corporation Act.....	140	809,057.01	Nil	26,778.52	140	835,835.53	Nil	Nil
	1,241	40,920,343.98	332	21,181,001.69	175	5,979,871.85	1,398	56,121,473.82
<i>Mortgages arising from Sales of Properties.....</i>	395	2,383,919.41	1,626	9,938,755.40	9	1,557,849.68	2,012	10,764,825.13
GRAND TOTAL.....	83,141	\$154,791,646.10	23,895	\$97,150,479.06	3,148	\$15,993,906.04	103,888	\$235,948,219.12
ADD: Accrued Interest.....								709,751.06
								<u>\$236,657,970.18</u>

CENTRAL MORTGAGE AND HOUSING CORPORATION
AGREEMENTS FOR SALE—31st DECEMBER, 1951

	Balance 31st December, 1950		Sales and Other Charges During 1951		Repayments During 1951		Balance 31st December, 1951	
	No. of Agree- ments Out- stand- ing	Value	No. of Sales	Value	No. of Agree- ments Paid in Full or Can- celled	Total Repayments	No. of Agree- ments Out- stand- ing	Value
Total	10,419	\$31,756,214.66	11,543	\$54,263,862.54	334	\$12,702,454.55	21,628	\$73,317,622.65
ADD: Accrued Interest								719,636.65
								<u>\$74,037,259.30</u>

CENTRAL MORTGAGE AND SCHEDULE OF REAL ESTATE

	Balance 31st December, 1950		Additions During 1951	
	No. of Units	Book Value	No. of Units	Amount
<i>Business Premises for Corporation Use.....</i>	129	\$ 468,424.59	5	\$ 1,422,972.9
<i>Constructed for Rental</i>				
Warworkers' Houses.....	7,793	2,514,624.22	1	3,846,803.5
Servicemen's Houses:				
1947 Programme and prior—Completed	15,896	47,688,000.00	Nil	Nil
1948 Programme—Completed.....	8,163	55,269,921.28	9	367,219.8
1948 Programme—Under Construction	9	45,430.77	(9)	(45,430.77)
1949 Programme—Completed.....	3,482	22,633,115.00	635	6,511,990.1
1949 Programme—Under Construction	904	5,215,475.43	(633)	(3,207,343.6)
Multiple Dwellings Completed.....	623	5,255,720.97	Nil	43,623.9
Housing Acquired from Limited Dividend Companies:				
Single Houses.....	1,628	12,931,097.02	Nil	Nil
Garages.....	291			
Multiple Dwellings.....	1,143			
Garages.....	232	8,280,520.67	Nil	155,168.4
Corporation's Share of Expenditures on rental housing projects under Federal- Provincial Agreements—Under Con- struction.....	Nil	605,341.73	Nil	896,628.4
	40,164	160,439,247.09	3	8,568,659.4
<i>Acquired Under Guarantee Agreements.....</i>	210	1,322,463.06	5	46,012.4
<i>Leasehold Properties</i>				
Home Conversion Plan.....	691	602,775.55	Nil	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	692	792,775.55	Nil	Nil
<i>Other Real Estate</i>				
Vacant Land.....	Nil	1,292,169.27	Nil	278,900.0
Corporation's Share of Expenditures on Land Assembly projects under Federal- Provincial Agreements—Vacant Land..	Nil	270,870.14	Nil	1,359,756.7
Sundry.....	819	520,052.00	50	450,785.4
	819	2,083,091.41	50	2,089,442.1
GRAND TOTALS.....	42,014	\$165,106,001.70	63	\$12,127,087.9

HOUSING CORPORATION

AS AT 31st DECEMBER, 1951

Dispositions During 1951		Balance 31st December, 1951			
No. of Units	Book Value	No. of Units	Book Value	Depreciation	Book Value after Depreciation
31	\$ 35,821.94	103	\$ 1,855,575.55	\$ 34,474.35	\$ 1,821,101.20
3,817	4,851,000.91	3,977	1,510,426.86	Nil	1,510,426.86
7,929	23,787,000.00	7,967	23,901,000.00	2,949,727.66	20,951,272.34
560	3,491,669.25	7,612	52,145,471.85	2,590,390.42	49,555,081.43
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	4,117	29,145,105.12	813,383.56	28,331,721.56
75	734,131.78	196	1,274,000.00	Nil	1,274,000.00
Nil	Nil	623	5,299,344.91	365,508.16	4,933,836.75
1,221 } 266 }	9,744,251.82	407 } 25 }	3,186,845.20	283,895.79	2,902,949.41
7 } Nil }	7.00	1,136 } 232 }	8,435,682.08	790,831.18	7,644,850.90
Nil	249,999.99	Nil	1,251,970.25	Nil	1,251,970.25
3,875	42,858,060.75	26,292	126,149,846.27	7,793,736.77	118,356,109.50
194	1,219,612.32	21	148,863.09	Nil	148,863.09
482	400,251.30	209	202,524.25	172,372.50	30,151.75
Nil	Nil	1	190,000.00	189,999.00	1.00
482	400,251.30	210	392,524.25	362,371.50	30,152.75
Nil	544,497.67	Nil	1,026,572.30	12,001.68	1,014,570.62
Nil	189,823.37	Nil	1,440,803.24	Nil	1,440,803.24
688	669,256.31	181	301,580.93	5,614.54	295,966.39
688	1,403,577.35	181	2,768,956.47	17,616.22	2,751,340.25
5,270	\$45,917,323.66	26,807	\$131,315,765.63	\$8,208,198.84	\$123,107,566.79

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PART I
NATIONAL HOUSING ACT OPERATIONS

TABLE 1

NET LOANS APPROVED UNDER THE
DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING ACT, 1938,
AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935 — December 31, 1951⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (Jan. 1—July 31).....	1,149	2,197	7,803
Sub-Total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 31).....	1,198	1,697	6,037
1939.....	4,315	5,973	19,142
1940.....	4,897	5,621	16,721
1941.....	4,370	4,323	13,508
1942.....	1,138	1,093	3,170
1943.....	1,721	1,721	5,454
1944.....	1,393	1,393	4,855
1945 (Jan. 1—Jan. 31) ⁽²⁾	-407	-407	-1,368
Sub-Total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31).....	4,838	5,387	22,511
1946.....	7,341	11,827	55,951
1947.....	8,886	10,933	53,230
1948.....	15,313	18,776	104,291
1949.....	18,047	25,166	140,830
1950.....	33,934	42,280	284,487
1951.....	14,918	19,303	123,677
Sub-Total.....	103,277	133,672	784,977
Total.....	124,985	159,985	872,115

⁽¹⁾ Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY PROVINCE, 1951

Province	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Completed
Newfoundland.....	361	33	33	239	.91	13	41	29
Prince Edward Island.....	98	7	7	41	.07	18	8	17
Nova Scotia.....	643	173	187	1,210	.29	250	216	339
New Brunswick.....	516	123	126	869	.24	114	133	165
Quebec.....	4,056	2,630	4,233	26,035	1.04	6,701	4,669	6,226
Ontario.....	4,598	7,700	9,416	63,523	2.05	7,788	10,615	11,382
Manitoba.....	776	1,010	1,100	6,810	1.42	747	1,152	1,336
Saskatchewan.....	832	135	137	6,797	.16	220	146	217
Alberta.....	939	1,983	2,659	16,162	2.83	2,012	2,438	2,134
British Columbia.....	1,165	1,124	1,405	8,011	1.21	1,186	1,506	1,802
Yukon and Northwest Territories.....	25	—	—	—	—	—	—	—
CANADA (¹).....	14,009	14,918	19,303	123,697	1.38	19,049	20,924	23,647
								16,326

(¹) Gross loans approved during 1951 numbered 17,905 for 23,012 units amounting to \$152,457,874; this volume was reduced by cancellations, reinstatements and other changes involving 2,987 loans for 3,709 units and \$28,760,669 to yield net loans approved as shown above.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY ⁽¹⁾, 1951

Area	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Under Construction as at Dec. 31, 1951
<i>Metropolitan Areas (2)</i>								
Calgary.....	142	818	839	5,190	5.91	833	1,014	805
Edmonton.....	181	992	1,647	10,012	9.10	929	838	1,345
Halifax.....	132	101	122	791	.92	149	214	67
Hamilton.....	271	736	804	5,346	2.97	610	968	455
London.....	128	659	689	4,418	5.38	598	825	461
Montreal.....	1,370	2,012	3,370	20,890	2.46	5,681	4,883	4,563
Ottawa.....	285	474	740	5,063	2.60	720	764	703
Quebec.....	271	132	253	1,494	.93	279	432	131
Saint John.....	77	18	17	129	.22	17	26	10
St. John's.....	67	18	18	132	.27	1	10	8
Toronto.....	1,109	2,580	3,783	26,428	3.41	3,268	4,992	2,724
Vancouver.....	544	776	1,000	5,781	1.84	839	1,335	578
Victoria.....	103	201	239	1,327	2.32	157	245	175
Windsor.....	163	325	325	2,219	1.99	212	474	152
Winnipeg.....	351	938	1,026	6,346	2.92	627	1,237	455
Sub-Total.....	5,194	10,780	14,872	95,566	2.86	14,920	18,257	12,632

⁽¹⁾ Major cities are municipalities with a population of 30,000 and over.

⁽²⁾ Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY, 1951.—Continued

Area	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at Dec. 31, 1950	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at Dec. 31, 1951
<i>Other Major Cities</i>									
Brantford.....	36	25	25	138	.69	41	28	44	25
Fort William.....	35	13	13	81	.37	28	14	26	16
Kingston.....	33	39	77	428	2.33	68	85	64	89
Kitchener.....	45	194	198	1,253	4.40	127	214	181	160
Oshawa.....	41	124	124	793	3.02	89	117	117	89
Peterborough.....	38	122	122	750	3.21	120	148	147	121
Port Arthur.....	31	19	19	124	.61	41	25	40	26
Regina.....	70	42	43	262	.61	105	47	86	66
St. Catharines.....	38	20	21	161	.55	27	27	35	22
Sarnia.....	34	298	349	2,389	10.26	29	279	174	134
Saskatoon.....	53	68	69	400	1.30	65	70	85	50
Sault Ste. Marie.....	32	17	19	123	.59	30	25	43	12
Sherbrooke.....	50	55	79	449	1.58	45	85	97	33
Sudbury.....	42	21	72	468	1.71	41	28	53	16
Sydney.....	31	9	9	62	.29	24	13	20	17
Three Rivers.....	46	41	45	311	.98	63	52	62	53
Sub-Total.....	655	1,107	1,284	8,192	1.96	946	1,257	1,274	929
Other Areas.....	8,160	3,031	3,147	19,939	.39	3,183	3,698	4,116	2,765
CANADA.....	14,009	14,918	19,303	123,697	1.38	19,049	20,924	23,647	16,326

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1951

Type of Loan	Net Loans Approved			Construction Progress, of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at Dec. 31, 1951
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (basic):							
Owner-Occupancy	3,777	3,856	25,912	2,204	3,598	3,019	2,783
Integrated Housing . . .	18	18	88	152	16	11	157
For Sale	10,778	11,250	73,827	2,170	9,027	5,479	5,718
Sub-Total	14,573	15,124	99,827	4,526	12,641	8,509	8,658
(b) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (with additional loan):							
Owner-Occupancy	-195	-205	-1,272	3,163	837	3,184	816
Integrated Housing . . .	-43	-43	-285	378	38	342	74
For Sale	-1,194	-1,360	-10,526	7,683	3,482	8,731	2,434
Sub-Total	-1,432	-1,608	-12,083	11,224	4,357	12,257	3,324
(c) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (higher ratio):							
Owner-Occupancy	49	50	398	—	11	—	11
For Sale	1,059	1,082	8,774	—	707	115	592
Sub-Total	1,108	1,132	9,172	—	718	115	603
(d) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent	324	3,114	16,744	743	2,708	829	2,622
Limited-Dividend Companies	6	174	953	40	—	—	40
Primary Industries . . .	1	8	48	—	—	—	—
Sub-Total	331	3,296	17,745	783	2,708	829	2,662

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 4.—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF
N.H.A. UNITS, BY TYPE OF LOAN, 1951.—*Continued*

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at Dec. 31, 1951
(e) N.H.A. 1944, Section 31A							
<i>Direct Loans for Home Owners (basic):</i>							
Owner-Occupancy	176	183	964	23	122	47	98
For Sale	-1	-1	-4	—	6	—	6
Co-operatives	—	—	18	25	—	—	25
<i>Direct Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy	-30	-30	-149	77	8	65	20
For Sale	—	—	—	—	10	2	8
<i>Direct Loans for Home Owners (Defence Workers):</i>							
For Sale	167	167	1,527	—	1	—	1
<i>Direct Loans for Rental Purposes:</i>							
For Rent	2	56	183	—	12	10	2
For Rental Insurance	23	983	6,489	2,391	341	1,813	919
<i>Direct Loans for Rural Housing:</i>							
Owner-Occupancy	1	1	8	—	—	—	—
Sub-Total	338	1,359	9,036	2,516	500	1,937	1,079
(f) N.H.A. 1944, Parts I, II and Section 31A							
<i>Joint and Direct Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy	3,777	3,854	25,853	5,467	4,576	6,315	3,728
Integrated Housing	-25	-25	-197	530	54	353	231
For Sale	10,809	11,138	73,599	9,853	13,233	14,327	8,759
Co-operatives	—	—	18	25	—	—	25
For Rent	326	3,170	16,927	743	2,720	839	2,624
For Rental Insurance	23	983	6,488	2,391	341	1,813	919
Limited-Dividend Companies	6	174	953	40	—	—	40
Primary Industries	1	8	48	—	—	—	—
Rural Housing	1	1	8	—	—	—	—
Total	14,918	19,303	123,697	19,049	20,924	23,647	16,326

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1951

Locality	Part I, Section 31A						Part III, Section 31A		
	Home Ownership			Defence Workers			Rural Housing		
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Metropolitan Areas</i>									
Calgary.....	—	—	—	—	—	—	—	—	—
Edmonton.....	—	—	—	—	—	—	—	—	—
Halifax.....	1	1	4	—	—	—	—	—	—
Hamilton.....	—	—	—	—	—	—	—	—	—
London.....	1	1	6	—	—	—	—	—	—
Montreal.....	2	2	11	—	—	—	—	—	—
Ottawa.....	10	10	85	—	—	—	—	—	—
Quebec.....	—	—	-1	—	—	—	—	—	—
Saint John.....	1	1	6	—	—	—	—	—	—
St. John's.....	1	1	8	—	—	—	—	—	—
Toronto.....	9	9	58	167	167	1,527	—	—	—
Vancouver.....	2	2	12	—	—	—	—	—	—
Victoria.....	—	—	—	—	—	—	—	—	—
Windsor.....	—	—	—	—	—	—	—	—	—
Winnipeg.....	—	—	—	—	—	—	—	—	—
Sub-Total...	27	27	189	167	167	1,527	—	—	—
<i>Other Major Cities</i>									
Brantford.....	1	1	5	—	—	—	—	—	—
Fort William...	—	—	—	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	—	—	—
Oshawa.....	—	—	—	—	—	—	—	—	—
Peterborough..	—	—	—	—	—	—	—	—	—
Port Arthur.....	—	—	—	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—	—	—	—
St. Catharines..	—	—	—	—	—	—	—	—	—
Sarnia.....	—	—	—	—	—	—	—	—	—
Saskatoon.....	—	—	—	—	—	—	—	—	—
Sault Ste. Marie	-1	-1	-4	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—
Sydney.....	—	—	—	—	—	—	—	—	—
Three Rivers...	—	—	—	—	—	—	—	—	—
Sub-Total...	—	—	1	—	—	—	—	—	—
<i>Other Localities</i>									
Amos, P.Q.....	2	3	12	—	—	—	—	—	—
Andrew, Alta..	1	1	4	—	—	—	—	—	—
Asbestos, P.Q..	-1	-1	-6	—	—	—	—	—	—
Assiniboia, Sask.	2	2	11	—	—	—	—	—	—
Atikokan, Ont..	1	1	5	—	—	—	—	—	—
Bashaw, Alta..	-1	-1	-4	—	—	—	—	—	—
Batiscan, P.Q..	1	1	5	—	—	—	—	—	—
Beauharnois, P.Q.....	1	2	18	—	—	—	—	—	—
Beausejour, Man.....	1	1	6	—	—	—	—	—	—
Black Lake, P.Q.	1	1	5	—	—	—	—	—	—
Bluewater, Ont.	-1	-1	-4	—	—	—	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1951.—Continued

Locality	Part I, Section 31A						Part III, Section 31A		
	Home Ownership			Defence Workers			Rural Housing		
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Other Localities</i>									
Brooks, Alta. . .	3	3	18	—	—	—	—	—	—
Campbell River, B.C.	1	1	6	—	—	—	—	—	—
Carlyle, Sask. . . .	1	1	4	—	—	—	—	—	—
Castor, Alta. . . .	1	1	4	—	—	—	—	—	—
Chambly, P.Q. . . .	1	1	5	—	—	—	—	—	—
Chandler, P.Q. . . .	1	1	5	—	—	—	—	—	—
Chateauguay, P.Q.	—	—	2	—	—	—	—	—	—
Clinton, Ont. . . .	1	1	5	—	—	—	—	—	—
Cochrane, Alta. . .	1	1	4	—	—	—	—	—	—
Cookshire, P.Q. . .	1	1	5	—	—	—	—	—	—
Coaldale, Alta. . .	1	1	4	—	—	—	—	—	—
Cupar, Sask. . . .	1	1	5	—	—	—	—	—	—
Dryden, Ont. . . .	2	2	11	—	—	—	—	—	—
East Angus, P.Q. .	1	1	5	—	—	—	—	—	—
Elrose, Alta. . . .	-1	-1	-4	—	—	—	—	—	—
Erneston, Ont. . .	1	1	5	—	—	—	—	—	—
Espanola, Ont. . .	1	1	4	—	—	—	—	—	—
Estevan, Sask. . .	1	1	5	—	—	—	—	—	—
Fruitvale, B.C. . .	1	1	5	—	—	—	—	—	—
Goulburn, Ont. . .	1	1	5	—	—	—	—	—	—
Grande-Riviere, P.Q.	1	1	4	—	—	—	—	—	—
Grandes-Berge-ronnes, P.Q. . .	-1	-1	-6	—	—	—	—	—	—
Grand Forks, B.C.	2	2	11	—	—	—	—	—	—
Grand Prairie, Alta.	3	3	15	—	—	—	—	—	—
Harbour Grace, Nfld.	-1	-1	-4	—	—	—	—	—	—
Hanover, Ont. . . .	1	1	6	—	—	—	—	—	—
Hartland, N.S. . . .	1	1	5	—	—	—	—	—	—
Hawkesbury, Ont.	2	2	12	—	—	—	—	—	—
Humboldt, Sask. . .	2	2	10	—	—	—	—	—	—
Jasper, Alta. . . .	2	2	10	—	—	—	—	—	—
Kensington, P.E.I.	1	1	4	—	—	—	—	—	—
Kipling, Sask. . . .	-1	-1	-4	—	—	—	—	—	—
La Tuque, P.Q. . . .	2	2	10	—	—	—	—	—	—
Liberty, Alta. . . .	-1	-1	-3	—	—	—	—	—	—
Lloydminster, Alta.	20	20	101	—	—	—	—	—	—
Lloydminster, Sask.	3	3	13	—	—	—	—	—	—
Magog, P.Q.	-1	-1	-5	—	—	—	—	—	—
Markham, Ont. . . .	1	1	6	—	—	—	—	—	—
Markham Twp., Ont.	1	1	6	—	—	—	—	—	—
Masson, P.Q.	1	1	4	—	—	—	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1951.—Continued

Locality	Part I, Section 31A						Part II, Section 31A		
	Home Ownership			Defence Workers			Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Matheson, Ont. . .	1	1	6	—	—	—	—	—	—
Meadow Lake, Sask.	-1	-1	-3	—	—	—	—	—	—
Melfort, Sask.	2	2	11	—	—	—	—	—	—
Mont-Laurier, P.Q.	1	1	4	—	—	—	—	—	—
Nelson, B.C.	1	1	5	—	—	—	—	—	—
North Battleford, Sask.	1	1	5	—	—	—	—	—	—
North Bay, Ont.	-1	-1	-6	—	—	—	—	—	—
Notre-Dame-de-Portneuf, P.Q.	1	1	4	—	—	—	—	—	—
Oakville, Ont.	1	1	6	—	—	—	—	—	—
Peace River, B.C.	1	1	4	—	—	—	—	—	—
Perth, Ont.	1	1	5	—	—	—	—	—	—
Ponoka, Alta.	—	—	—	—	—	—	1	1	8
Port Moody, B.C.	1	1	6	—	—	—	—	—	—
Quesnel, B.C.	3	3	18	—	—	—	—	—	—
Richvale, Ont.	3	3	18	—	—	—	—	—	—
River de Chute, N.B.	—	—	1	—	—	—	—	—	—
Riviere-Malbaie, P.Q.	-1	-1	-6	—	—	—	—	—	—
Rodney, Ont.	2	2	10	—	—	—	—	—	—
Rosetown, Sask.	4	4	21	—	—	—	—	—	—
Ruskin, B.C.	1	1	6	—	—	—	—	—	—
Russell, Man.	1	1	5	—	—	—	—	—	—
St. Albert, Alta.	-1	-1	-6	—	—	—	—	—	—
St-Basile-le-Grand, P.Q.	1	1	5	—	—	—	—	—	—
St-Bruno (Lac-St-Jean Co.), P.Q.	-1	-1	-5	—	—	—	—	—	—
St-Eustache-sur-le-Lac, P.Q.	1	1	5	—	—	—	—	—	—
St-Hyacinthe, P.Q.	-2	-2	-10	—	—	—	—	—	—
St-Jerome (Lac-St-Jean Co.), P.Q.	-1	-1	-4	—	—	—	—	—	—
St-Joseph-de-la-Rive (Charlevoix Co.), P.Q.	1	1	3	—	—	—	—	—	—
St-Joseph (Richelieu Co.), P.Q.	3	3	17	—	—	—	—	—	—
St-Jovite, P.Q.	1	1	6	—	—	—	—	—	—
St. Lazare, Man.	1	1	5	—	—	—	—	—	—
St-Luc (St-Jean Co.), P.Q.	1	1	5	—	—	—	—	—	—
St-Marcel (Richelieu Co.), P.Q.	-1	-1	-3	—	—	—	—	—	—

TABLE 5—NET DIRECT LOANS APPROVED FOR HOME OWNERSHIP, BY LOCALITY, 1951—Continued

Locality	Part I, Section 31A						Part III, Section 31A		
	Home Ownership			Defence Workers			Rural Housing		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
St-Odilon-de-Cranbourne, P.Q.	2	4	16	—	—	—	—	—	—
Ste-Rose-West (Jesus Island), P.Q.	-1	-1	-6	—	—	—	—	—	—
St-Sauveur, P.Q.	1	1	6	—	—	—	—	—	—
St-Simeon (Charlevoix Co.), P.Q.	1	1	4	—	—	—	—	—	—
Sault-au-Mouton, P.Q.	1	1	4	—	—	—	—	—	—
Shawinigan Falls, P.Q.	1	1	5	—	—	—	—	—	—
Shelburne, N.S.	1	1	5	—	—	—	—	—	—
Sidney, B.C.	1	1	6	—	—	—	—	—	—
Smithers, B.C.	1	1	6	—	—	—	—	—	—
Sorel, P.Q.	10	11	59	—	—	—	—	—	—
Spalding, Sask.	-1	-1	-5	—	—	—	—	—	—
Taschereau, P.Q.	1	1	3	—	—	—	—	—	—
Terrebonne, P.Q.	-1	-1	-6	—	—	—	—	—	—
Trenton, N.S.	1	1	4	—	—	—	—	—	—
Unity, Sask.	1	1	5	—	—	—	—	—	—
Valleyfield, P.Q.	—	—	-1	—	—	—	—	—	—
Varennes, P.Q.	3	5	10	—	—	—	—	—	—
Ville-Marie, P.Q.	4	4	22	—	—	—	—	—	—
Wainwright, Alta.	—	—	2	—	—	—	—	—	—
Warren, Man.	1	1	6	—	—	—	—	—	—
Waterloo, P.Q.	-1	-1	-5	—	—	—	—	—	—
Windsor Mills, P.Q.	1	1	6	—	—	—	—	—	—
Winfield, B.C.	—	—	-1	—	—	—	—	—	—
Williams Lake, B.C.	1	1	5	—	—	—	—	—	—
Yarmouth, N.S.	—	—	1	—	—	—	—	—	—
Sub-Total . . .	118	125	639	—	—	—	1	1	8
Total	145	152	829	167	167	1,527	1	1	8

TABLE 6—NET DIRECT LOANS APPROVED FOR RENTAL PURPOSES, BY LOCALITY, 1951

Locality	Section 31A						Section 9 Limited Dividend Companies			Section 9A Primary Industries		
	Rental Purposes			Rental Insurance								
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Metropolitan Areas</i>												
Calgary	—	—	—	—	—	—	—	—	—	—	—	—
Edmonton	—	—	—	11	504	3,036	—	—	—	—	—	—
Halifax	—	—	—	1	8	46	—	—	—	—	—	—
Hamilton	—	—	—	—	—	—	1	50	362	—	—	—
London	—	—	—	—	—	—	—	—	—	—	—	—
Montreal	—	—	—	-3	-134	-612	—	—	—	—	—	—
Ottawa	—	—	—	3	78	435	—	—	—	—	—	—
Quebec	—	—	—	—	—	—	—	—	—	—	—	—
Saint John	—	—	—	—	—	—	—	—	—	—	—	—
St. John's	—	—	—	—	—	—	—	—	—	—	—	—
Toronto	—	—	—	8	448	3,155	—	—	—	—	—	—
Vancouver	1	54	175	1	11	59	3	54	90	—	—	—
Victoria	—	—	—	—	—	—	—	—	—	—	—	—
Windsor	—	—	—	—	—	—	—	—	—	—	—	—
Winnipeg	—	—	—	—	—	—	—	—	—	—	—	—
Sub-Total	1	54	175	21	915	6,119	4	104	452	—	—	—
<i>Other Major Cities</i>												
Brantford	—	—	—	—	—	—	—	—	—	—	—	—
Fort William	—	—	—	—	—	—	—	—	—	—	—	—
Kingston	—	—	—	—	—	—	—	—	—	—	—	—
Kitchener	—	—	—	—	—	—	—	—	—	—	—	—
Oshawa	—	—	—	—	—	—	—	—	—	—	—	—
Peterborough	—	—	—	—	—	—	—	—	—	—	—	—
Port Arthur	—	—	—	—	—	—	—	—	—	—	—	—
Regina	—	—	—	—	—	—	—	—	—	—	—	—
St. Catharines	—	—	—	—	—	—	—	—	—	—	—	—
Sarnia	—	—	—	1	52	294	—	—	—	—	—	—
Saskatoon	—	—	—	—	—	—	—	—	—	—	—	—
Sault Ste. Marie	—	—	—	—	—	—	—	—	—	—	—	—
Sherbrooke	—	—	—	—	—	—	—	—	—	—	—	—
Sudbury	—	—	—	—	—	—	1	50	350	—	—	—
Sydney	—	—	—	—	—	—	—	—	—	—	—	—
Three Rivers	—	—	—	—	—	—	—	—	—	—	—	—
Sub-Total	—	—	—	1	52	294	1	50	350	—	—	—
<i>Other Localities</i>												
Ajax, Ont.	—	—	—	—	—	—	1	20	151	—	—	—
Contrecoeur, P.Q.	1	2	8	—	—	—	—	—	—	—	—	—
Granby, P.Q.	—	—	—	1	16	77	—	—	—	—	—	—
Malartic, P.Q.	—	—	—	—	—	—	—	—	—	1	8	48
Sub-Total	1	2	8	1	16	77	1	20	151	1	8	48
Total	2	56	183	23	983	6,490	6	174	953	1	8	48

TABLE 7
NET LOANS APPROVED, BY TYPE OF HOUSE, 1951

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey	8,488	55,439
Single family—1½-storeys	3,941	26,894
Single family—2-storeys	1,415	10,412
Sub-Total	13,844	92,745
Semi-detached	490	3,423
Duplex	336	1,570
Triplex	90	397
Double Duplex	686	3,583
Row house	81	483
Apartment building	3,776	21,496
Sub-Total	5,459	30,952
Total	19,303	123,697

TABLE 8
NET LOANS APPROVED, BY SIZE OF LOAN, 1951

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000	21	74	—	95
\$3,000—\$3,499	26	155	—	181
\$3,500—\$3,999	89	200	—	289
\$4,000—\$4,499	123	206	—	329
\$4,500—\$4,999	426	108	—	534
\$5,000—\$5,499	1,325	1,259	—	2,584
\$5,500—\$5,999	1,718	584	—	2,302
\$6,000—\$6,499	2,710	895	—	3,605
\$6,500—\$6,999	1,834	349	—	2,183
\$7,000—\$7,499	1,930	308	—	2,238
\$7,500—\$7,999	1,475	192	—	1,667
\$8,000—\$8,499	1,180	—	1	1,181
\$8,500—\$8,999	1,958	5	—	1,963
\$9,000 and over	152	—	—	152
Total	14,967	4,335	1	19,303

TABLE 9
NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1951

Province	Number of Projects	Number of Housing Units	Total Estimated Costs (\$000)	Average Floor Area (Sq. Ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	1	8	77	816	4.0	8
New Brunswick.....	—	—	—	—	—	—
Quebec (1).....	1	30	199	—	—	18
Ontario.....	11	784	6,919	866	3.6	789
Manitoba.....	—	—	—	—	—	—
Saskatchewan.....	—	—	—	—	—	—
Alberta (1).....	1	44	314	—	—	40
British Columbia.....	2	31	228	764	3.6	28
CANADA.....	14	749	6,711	857	3.6	767

(1) Cancellation or reduction of projects approved in 1950; in Quebec, projects were reduced in size by 46 housing units, exceeding the approval in 1951 of 1 project for 16 housing units.

TABLE 10
COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURES, DIRECT HOUSING OPERATIONS,
APRIL 1, 1941 — DECEMBER 31, 1951

Year	Projects	Completed Construction		Actual Expenditures			
		Housing Units (Number)	Supple- mentary Buildings (Number)	Housing (\$'000)	Supple- mentary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total (\$'000)
1941 (April 1—December 31).....	13	1,666	4	7,863	463	2,364	10,690
1942.....	29	7,635	74	21,721	2,794	5,914	30,429
1943.....	20	6,326	113	16,938	7,712	5,497	30,147
1944.....	3	1,591	51	4,858	2,585	1,927	9,370
1945.....	23	1,556	5	9,561	225	969	10,755
1946.....	63	6,997	9	34,314	47	2,179	36,540
1947.....	88	5,421	9	26,701	21	1,893	28,615
1948.....	87	6,934	8	49,180	39	4,165	53,384
1949.....	78	7,804	4	38,635	160	5,233	44,028
1950.....	42	3,841	3	12,945	168	4,347	17,460
1951 (1).....	2	707	1	2,395	1,310	3,070	6,775
Total.....	448	50,478	281	225,111	15,524	37,558	278,193

(1) Expenditures in 1951 include \$740,367 for land improvements and services recoverable from municipalities. An additional amount of \$3,387,487 was also expended on permanent improvements on projects constructed in previous years.

TABLE 11
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY PROVINCE, 1951

Province	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1950 (\$'000)	Approved during 1951 (\$'000)	Unexpended as of Dec. 31, 1951 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total ⁽²⁾ (\$'000)	Number of Housing Units under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1951
Newfoundland.....	17	10	13	4	—	10	14	—	—	—	—
Prince Edward Island.....	—9	9	—1	—	—	1	1	—	—	—	—
Nova Scotia.....	26	130	—42	165	22	11	198	—	—	—	—
New Brunswick.....	445	164	498	28	—	83	111	—	—	224	196
Quebec.....	1,241	107	403	858	—	87	945	420	—	65	10
Ontario.....	4,892	1,940	4,261	676	1,276	619	2,571	75	—	—	—
Manitoba.....	488	60	294	79	—	175	254	—	—	93	—
Saskatchewan.....	496	21	343	119	—	55	174	93	—	109	—
Alberta.....	737	15	468	164	1	119	284	109	—	216	—
British Columbia.....	5,323	1,477	5,317	302	11	1,170	1,483	216	8	—	8
CANADA.....	13,656	3,933	11,554	2,395	1,310	2,330	6,035	913	8	707	214

(1) Revised to exclude unexpended balances for construction completed prior to 1950.

(2) In addition to the above expenditures \$740,367 expended during 1951 for land improvements and services is recoverable from municipalities. An additional amount of \$3,387,487 was also expended during 1951 on permanent improvements on projects constructed in previous years.

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1951

Locality	Appropriations			Expenditures During the Year			Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1950	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951
<i>Metropolitan Areas</i>										
Calgary	158	—	66	33	1	58	92	—	—	—
Edmonton	340	—	177	115	—	48	163	109	109	—
Halifax	29	22	15	7	22	7	36	—	—	—
Hamilton	41	—	17	6	—	18	24	—	—	—
London	—	—	—	—	—	—	—	—	—	—
Montreal	1,207	106	389	856	—	68	924	420	224	196
Ottawa	2,209	—	904	—	1,269	36	1,305	—	—	—
Quebec	—	—	—	—	—	—	—	—	—	—
Saint John	236	106	239	25	—	78	103	—	—	—
St. John's	17	10	13	4	—	10	14	—	—	—
Toronto	—	—	—	—	—	—	—	—	—	—
Vancouver	4,104	1,506	4,166	295	11	1,138	1,444	216	216	8
Victoria	-13	3	-18	5	—	3	8	—	—	—
Windsor	210	—	88	61	—	61	122	—	—	—
Winnipeg	420	41	242	80	—	139	219	—	—	—
Sub-Total	8,958	1,794	6,298	1,487	1,303	1,664	4,454	745	549	204

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1951.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951
<i>Other Major Cities</i>										
Brantford.....	49	—	44	3	—	2	5	—	—	—
Fort William.....	73	7	53	—	7	20	27	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	—	—	—	—
Oshawa.....	—	—	—	—	—	—	—	—	—	—
Peterborough.....	146	—	132	1	—	13	14	—	—	—
Port Arthur.....	117	—	94	5	—	18	23	—	—	—
Regina.....	201	—	101	75	—	25	100	—	93	—
St. Catharines.....	—	—	—	—	—	—	—	—	—	—
Sarnia.....	108	—	105	—	—	3	3	—	—	—
Saskatoon.....	96	—	79	4	—	13	17	—	—	—
Sault Ste. Marie.....	1	—	6	—5	—	—	—5	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—	—
Sydney.....	—	—	—	—	—	—	—	—	—	—
Three Rivers.....	—	—	—	—	—	—	—	—	—	—
Sub-Total.....	791	7	614	83	7	94	184	—	93	—

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS, BY LOCALITY, 1951.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations		
	Unex- pended as of Dec. 31, 1950 (\$'000)	Ap- proved during 1951 (\$'000)	Unex- pended as of Dec. 31, 1951 (\$'000)	Housing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land, Improve- ments and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951
<i>Other Localities</i>										
Ajax, Ont.....	957	337	872	102	—	320	422	—	—	—
Amherst, N.S.....	3	—	1	1	—	1	2	—	—	—
Amprior, Ont.....	1	—	1	—	—	—	—	—	—	—
Aylmer, P.Q.....	4	—	2	—	—	2	2	—	—	—
Barrie, Ont.....	40	—	26	-3	—	17	14	—	—	—
Belleville, Ont.....	38	—	24	2	—	12	14	—	—	—
Bracebridge, Ont.....	1	—	—	1	—	—	1	—	—	—
Brandon, Man.....	68	20	52	—	—	36	36	—	—	—
Brockville, Ont.....	23	—	18	1	—	4	5	—	—	—
Campbellton, N.B.....	-10	1	10	—	—	1	1	—	—	—
Charlottetown, P.E.I.....	-9	9	—	—	—	—	—	—	—	—
Chicoutimi, P.Q.....	9	—	-4	—	—	13	13	—	—	—
Cobourg, Ont.....	2	—	1	1	—	—	1	—	—	—
Collingwood, Ont.....	2	—	2	—	—	—	—	—	—	—
Courtenay, B.C.....	2	—	—	—	—	2	2	—	—	—
Cowansville, P.Q.....	14	—	12	—	—	—	—	—	—	—
Cranbrook, B.C.....	424	1,595	1,492	1	—	1	2	75	65	10
Deep River, Ont.....	—	5	3	478	—	49	527	—	—	—
Dryden, Ont.....	-4	—	2	-2	—	—	-2	—	—	—
Essex, Ont.....	8	—	2	1	—	5	6	—	—	—
Farnham, P.Q.....	7	—	2	—	—	5	5	—	—	—
Fort Erie, Ont.....	4	—	2	2	—	—	2	—	—	—
Fort Frances, Ont.....	11	—	5	-1	—	7	6	—	—	—
Fredericton, N.B.....	219	57	269	2	—	5	7	—	—	—
Galt, Ont.....	18	—	10	2	—	6	8	—	—	—

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1951.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- mentary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951	
<i>Other Localities</i>											
Guelph, Ont.	21	—	10	3	—	8	11	—	—	—	
Kamsack, Sask.	18	—	8	6	—	4	10	—	—	—	
Leduc, Alta.	6	—	—1	2	—	5	7	—	—	—	
Lethbridge, Alta.	45	—	37	8	—	—	8	—	—	—	
Lloydminster, Sask.	6	—	3	3	—	—	3	—	—	—	
Meaford, Ont.	8	—	8	—	—	—	—	—	—	—	
Medicine Hat, Alta.	117	15	124	8	—	—	8	—	—	—	
Moose Jaw, Sask.	43	—	35	6	—	2	8	—	—	—	
New Glasgow, N.S.	—1	8	7	—	—	—	—	—	—	—	
Newmarket, Ont.	3	—	2	—	—	1	1	—	—	—	
Niagara Falls and Stamford, Ont.	9	—	4	4	—	1	5	—	—	—	
Niagara-on-the- Lake, Ont.	2	—	1	1	—	—	1	—	—	—	
North Battleford, Sask.	75	—	74	1	—	—	1	—	—	—	
Orillia, Ont.	—	—	—1	1	—	—	1	—	—	—	
Pembroke, Ont.	1	—	—11	—	—	—	—	—	—	—	
Penticton, B.C.	23	—	19	—	—	12	12	—	—	—	
Port Alberni, B.C.	11	—	10	—	—	4	4	—	—	—	
Ponoka, Alta.	2	—	1	1	—	1	1	—	—	—	
Port Hope, Ont.	9	—	2	7	—	—	7	—	—	—	
Prince Albert, Sask.	11	—	—	—	—	11	11	—	—	—	
Prince George, B.C.	59	—	55	—1	—	5	4	—	—	—	
Red Deer, Alta.											

TABLE 12—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1951.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$'000)	Ap- proved during 1951 (\$'000)	Unex- pended as of Dec. 31, 1951 (\$'000)	Housing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land Improve- ments and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construction as at December 31, 1950	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951	
<i>Other Localities</i>											
Rouyn, P.Q.	7	—	7	—	—	1	1	—	—	—	
St. Thomas, Ont.	11	-3	7	—	—	—	—	—	—	—	
Saanich, B.C.	1,037	39	1,037	45	—	—	45	—	—	—	
Stellarton, N.S.	14	—	20	—	—	1	9	—	—	—	
Stirling, Ont.	23	—	22	1	—	8	7	—	—	—	
Stratford, Ont.	63	—	54	1	—	6	7	—	—	—	
Swift Current, Sask.	15	—	8	1	—	1	2	—	—	—	
Thorold, Ont.	11	—	10	—	—	—	—	—	—	—	
Trail, B.C.	3	—	1	2	—	—	2	—	—	—	
Trenton, N.S.	10	60	44	111	—	3	114	—	—	—	
Trenton, Ont.	283	—	280	—	—	3	3	—	—	—	
Val-d'Or, P.Q.	11	—	8	—	—	—	—	—	—	—	
Vernon, B.C.	142	-32	110	—	—	—	—	—	—	—	
Waterloo, Ont.	3	—	2	1	—	—	1	—	—	—	
Weyburn, Sask.	13	21	20	11	—	3	14	—	—	—	
Wingham, Ont.	-40	—	-42	2	—	—	2	—	—	—	
Woodstock, Ont.	8	—	—	7	—	1	8	—	—	—	
Yorkton, Sask.	20	—	12	6	—	2	8	—	—	—	
Sub-Total.....	3,907	2,132	4,642	825	—	572	1,397	75	65	10	
CANADA.....	13,656	3,933	11,554	2,395	1,310	2,330	6,035	913	707	214	

TABLE 13
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY PROVINCE, 1951

Province	Number of Housing Units for Sale 1946-1951	Number of Housing Units Sold 1946-1950	Housing Units Sold, 1951	
			Number	Purchase Price (\$000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	2	2	—	—
Nova Scotia.....	2,304	1,943	352	614
New Brunswick.....	1,343	440	584	2,951
Quebec.....	5,307	2,503	2,054	8,735
Ontario.....	16,584	5,973	7,762	33,641
Manitoba.....	1,175	94	281	1,109
Saskatchewan.....	2,405	758	836	3,553
Alberta.....	2,230	769	1,056	4,817
British Columbia.....	4,335	2,960	1,016	4,270
CANADA.....	35,685	15,458	13,941	59,690

TABLE 14
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1951

Locality	Number of Housing Units for Sale 1946-1951	Number of Housing Units Sold 1946-1950	Housing Units Sold, 1951	
			Number	Purchase Price (\$000)
<i>Metropolitan Areas</i>				
Calgary.....	854	215	498	2,341
Edmonton.....	936	467	353	1,598
Halifax.....	1,642	1,398	239	320
Hamilton.....	1,301	537	734	2,504
London.....	417	51	196	1,254
Montreal.....	2,633	791	1,324	5,540
Ottawa.....	865	176	326	1,709
Quebec.....	487	205	241	1,035
Saint John.....	568	189	244	1,523
St. John's.....	—	—	—	—
Toronto.....	875	265	536	3,555
Vancouver.....	1,882	1,360	453	1,648
Victoria.....	778	532	232	1,191
Windsor.....	2,220	685	1,101	4,136
Winnipeg.....	900	69	212	812
Sub-Total.....	16,358	6,940	6,689	29,166
<i>Other Major Cities</i>				
Brantford.....	698	233	295	1,338
Fort William.....	452	348	59	227
Kingston.....	413	320	79	467
Kitchener.....	214	54	145	896
Oshawa.....	122	46	51	195
Peterborough.....	659	571	88	560
Port Arthur.....	200	129	31	119
Regina.....	700	203	264	1,136
St. Catharines.....	624	129	431	1,909
Sarnia.....	510	253	180	850
Saskatoon.....	850	295	286	1,235
Sault Ste. Marie.....	400	154	202	766
Sherbrooke.....	135	69	50	195
Sudbury.....	—	—	—	—
Sydney.....	—	—	—	—
Three Rivers.....	57	16	39	304
Sub-Total.....	6,034	2,820	2,200	10,197

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 14—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1951.—*Continued*

Locality	Number of Housing Units for Sale 1946-1951	Number of Housing Units Sold 1946-1950	Housing Units Sold, 1951	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Acton.....	50	10	38	152
Ajax.....	600	—	456	1,576
Almaville.....	10	10	—	—
Amherst.....	152	120	24	53
Amqui.....	1	1	—	—
Arnprior.....	25	4	19	95
Arvida.....	378	378	—	—
Beauharnois.....	100	74	26	88
Bow Island.....	15	15	—	—
Brampton.....	75	27	37	154
Brandon.....	150	25	33	141
Bridgewater.....	3	3	—	—
Brockville.....	52	29	23	152
Brownsburg.....	56	54	2	6
Campbellford.....	30	2	6	30
Cap-de-la-Madeleine.....	100	81	9	32
Carleton Place.....	25	—	15	64
Carleton-Sur-Mer.....	1	—	1	5
Charlottetown.....	2	2	—	—
Chatham, Ont.....	145	41	73	465
Chicoutimi.....	100	68	23	75
Clinton.....	50	12	38	152
Cobourg.....	20	6	12	51
Cochrane.....	50	6	20	81
Collingwood.....	220	62	86	285
Cornwall.....	127	84	28	106
Cowansville.....	30	7	19	107
Dieppe.....	200	200	—	—
Elmira.....	50	3	42	175
Englehart.....	25	6	12	49
Exeter.....	50	17	29	117
Farnham.....	1	1	—	—
Fort Erie.....	242	170	58	166
Fort Frances.....	25	—	11	46
Frankford.....	100	100	—	—
Fredericton.....	215	35	154	585
Galt.....	150	61	68	299
Georgetown.....	70	—	70	277
Goderich.....	75	—	61	241
Gravenhurst.....	50	6	42	179
Guelph.....	186	25	131	671
Hespeler.....	20	1	17	70
Ingersoll.....	35	8	5	20
Jonquiere.....	124	49	63	238
Kamloops.....	165	119	16	70
Kelowna.....	150	98	15	60
Kenora.....	44	—	11	46
Kimberley.....	172	87	60	267
Kirkland Lake.....	100	20	50	199
Lake Cowichan.....	100	45	42	164
Lakeview.....	75	—	75	246
La-Tuque.....	75	53	11	35

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 14—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1951.—*Continued*

Locality	Number of Housing Units for Sale 1946-1951	Number of Housing Units Sold 1946-1950	Housing Units Sold, 1951	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Leamington.....	100	13	56	251
Lethbridge.....	200	35	102	446
Lindsay.....	125	27	78	311
Listowel.....	65	—	42	167
Liverpool.....	50	44	6	14
Lucan.....	25	—	5	21
Malton.....	200	—	—	—
Medicine Hat.....	150	29	89	375
Melville.....	75	13	31	121
Merriton.....	92	34	54	159
Midland.....	100	31	55	200
Moncton.....	300	—	163	742
Moose Jaw.....	350	155	66	265
Nelson.....	50	17	24	105
New Glasgow.....	138	68	69	183
New Liskeard.....	31	8	18	73
Niagara Falls.....	397	164	151	553
Nobel.....	240	240	—	—
North Battleford.....	100	15	33	136
North Bay.....	75	43	32	129
Oakville.....	50	12	19	83
Orillia.....	96	82	9	26
Owen Sound.....	163	34	110	544
Palmerston.....	30	1	10	41
Paris.....	50	3	30	130
Parry Sound.....	75	52	14	40
Penetanguishene.....	30	—	20	78
Penticton.....	100	93	4	17
Perth.....	50	5	30	125
Pictou.....	299	299	—	—
Portage La Prairie.....	125	—	36	156
Port Alberni.....	150	—	62	261
Port Elgin.....	3	—	1	5
Port Hope.....	122	25	92	388
Preston.....	100	20	61	248
Prince Albert.....	150	31	87	367
Prince George.....	100	33	34	156
Prince Rupert.....	523	523	—	—
Redcliff.....	25	—	4	17
Renfrew.....	125	68	37	132
Revelstoke.....	40	6	9	41
Rock Island.....	50	50	—	—
Rossland.....	125	47	65	290
St. Georges-de-Beauce.....	21	—	14	78
St. Joseph-de-Sorel.....	150	137	12	36
St. Mary's.....	35	1	16	66
St. Paul l'Ermite.....	37	37	—	—
Ste-Therese.....	100	57	35	115
St. Thomas.....	65	12	52	350
Salisbury.....	3	3	—	—
Shediac.....	4	—	4	24
Sioux Lookout.....	35	—	17	71

TABLE 14—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY
1951.—Continued

Locality	Number of Housing Units for Sale 1946-1951	Number of Housing Units Sold 1946-1950	Housing Units Sold, 1951	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Smith's Falls.....	150	22	112	463
Sorel.....	200	198	2	6
Stellarton.....	5	5		
Stirling.....	25		18	73
Stratford.....	208	28	135	764
Sutherland.....	30	12	4	17
Tilbury.....	98	12	74	319
Timmins.....	200	94	38	162
Trenton.....	196	7	135	604
Uxbridge.....	17		6	25
Val-d'Or.....	1		1	5
Valleyfield.....	10	10		
Walkerton.....	25	2	14	57
Wallaceburg.....	50	31	18	54
Waterloo, P.Q.....	25	22	3	9
Welland.....	783	373	377	1,049
Wetaskiwin.....	50	8	10	40
Weyburn.....	25	8	12	49
Wheatley.....	10		4	15
Woodstock, N.B.....	50	13	18	72
Woodstock, Ont.....	35	14	15	47
Yarmouth.....	15	6	14	44
Yorkton.....	125	41	53	227
Sub-Total.....	13,293	5,698	5,052	20,327
CANADA.....	35,685	15,458	13,941	59,690

TABLE 15
RENTAL HOUSING UNITS UNDER MANAGEMENT AS AT DECEMBER 31, 1951 ⁽¹⁾

Province	Single Units			Multiple Units			Home Conversion Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
Newfoundland.....	51	51	—	—	—	—	—	—	—	51	51	—
Prince Edward Island.....	29	29	—	—	—	—	—	—	—	29	29	—
Nova Scotia.....	444	427	1	10	5	2	—	—	—	454	432	3
New Brunswick.....	797	785	—	205	190	2	—	—	—	1,002	975	2
Quebec.....	2,289	2,081	6	536	522	—	81	43	—	2,906	2,646	6
Ontario.....	9,519	7,685	55	488	485	2	71	57	—	10,078	8,227	57
Manitoba.....	3,462	3,462	—	5	5	—	—	—	—	3,467	3,467	—
Saskatchewan.....	1,882	1,880	—	—	—	—	—	—	—	1,882	1,880	—
Alberta.....	1,616	1,596	3	106	106	—	—	—	—	1,722	1,702	3
British Columbia.....	2,746	2,572	60	371	371	—	68	49	—	3,185	2,992	60
CANADA.....	22,835	20,568	125	1,721	1,684	6	220	149	—	24,776	22,401	131

⁽¹⁾ Including housing units acquired under agreements with builders and being held for sale.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 16—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY PROVINCE, 1951

Province	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Columbia	CANADA
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	25.2	13.4	210.8	568.7	1,610.4	5,187.1	1,300.7	802.3	876.7	1,539.3	12,134.6
Staff houses and cafeterias.....	3.4	—	—	—	—	583.0	—	—	—	—	586.4
Ajax Plant revenue.....	—	—	—	—	—	316.2	—	—	—	—	316.2
Deep River Village revenue.....	—	—	—	—	—	135.3	—	—	—	—	135.3
Sub-Total.....	28.6	13.4	210.8	568.7	1,610.4	6,221.6	1,300.7	802.3	876.7	1,539.3	13,172.5
<i>Less: Adjustments to revenue reported in 1950 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	8.5
Total.....	—	—	—	—	—	—	—	—	—	—	13,164.0
<i>Expenditures (\$000)</i>											
Physical maintenance of property:	3.7	3.0	33.2	112.8	289.1	917.7	92.4	66.6	82.1	221.4	1,822.0
(a) Wages and materials.....	—	—	.1	29.6	58.1	77.4	1.5	.2	11.1	63.7	241.7
(b) Heat, light, power and water.....	—	—	.1	11.9	39.7	196.2	10.4	.6	.4	14.6	273.9
(c) Extraordinary expenditures.....	—	—	1.1	2.7	24.4	31.5	2.5	2.2	1.8	12.1	78.3
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	2.9	—	—	—	—	566.1	—	—	—	—	569.0
Ajax Plant operating expenses.....	—	—	—	—	—	426.4	—	—	—	—	426.4
Deep River Village operating expenses.....	—	—	—	—	—	185.0	—	—	—	—	185.0
Municipal charges.....	2.2	2.2	26.2	75.8	336.8	731.9	166.7	82.5	121.3	161.0	1,706.6
Provision for fire loss.....	.1	.1	1.1	2.6	7.7	27.8	7.3	4.4	4.3	7.5	62.9
Provision for uncollectable rents.....	.1	—	.5	.9	6.4	7.7	1.2	.6	.2	3.8	21.4
Sub-Total.....	9.0	5.3	62.3	236.3	762.2	3,167.7	282.0	157.1	221.2	484.1	5,387.2
<i>Add: 1951 expenditures not allocated</i>	—	—	—	—	—	—	—	—	—	—	18.1
<i>Add: Adjustments to expenditures reported in 1950 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	8.3
Total.....	—	—	—	—	—	—	—	—	—	—	5,413.6
Net Income before adjustments (\$000)	19.6	8.1	148.5	332.4	848.2	3,053.9	1,018.7	645.2	655.5	1,055.2	7,785.3
<i>Less: Net Adjustments.....</i>	—	—	—	—	—	—	—	—	—	—	34.9
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	—	7,750.4
Number of Housing Units.....	51	29	454	1,002	2,906	10,078	3,467	1,882	1,722	3,185	24,776

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1951

Metropolitan Areas	Calgary	Edmonton	Haltifax	Hamilton	London	Montreal	Ottawa	Quebec	Saint John	St. John's	Toronto	Vancouver	Victoria	Windsor	Winnipeg	Sub-total
<i>Gross Revenue (\$000)</i>																
Housing rentals.....	236.6	420.3	114.4	294.1	229.7	1,133.4	582.3	101.6	318.5	25.2	338.1	1,017.4	188.0	1,006.1	1,192.5	7,198.2
Staff houses and cafeterias....	—	—	—	360.3	—	—	172.4	—	—	3.4	25.1	—	—	—	—	561.2
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	236.6	420.3	114.4	654.4	229.7	1,133.4	754.7	101.6	318.5	28.6	363.2	1,017.4	188.0	1,006.1	1,192.5	7,759.4
<i>Expenditures (\$000)</i>																
Physical maintenance of property:																
(a) Wages and materials.....	30.0	38.0	17.2	168.4	37.0	208.7	116.5	41.9	81.8	3.7	28.8	149.8	23.2	126.8	74.8	1,146.6
(b) Heat, light, power & water	—	11.1	1.1	7.7	7.7	47.3	47.2	10.6	29.6	—	12.9	55.0	4.3	5.5	1.5	228.5
(c) Extraordinary expenditures.....	4.6	—	—	19.0	4.6	9.8	16.9	16.3	10.7	—	1.4	13.6	5.5	32.4	3.0	128.6
(d) Miscellaneous.....	6.6	1.0	7.7	2.5	1.7	7.5	7.7	16.5	1.6	—	4.1	8.5	2.6	1.7	2.5	59.2
Cost of operating staff houses and cafeterias.....	—	—	—	364.6	—	—	177.9	—	—	2.9	18.7	—	—	—	—	564.1
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	33.9	59.4	10.7	13.6	35.8	266.5	72.1	12.3	40.3	2.2	72.8	114.5	20.9	174.6	156.2	1,085.8
Provision for fire loss.....	1.3	1.9	6.2	2.1	1.0	5.4	2.3	4.4	1.3	1.1	1.7	4.6	9.9	5.5	6.6	35.7
Provision for uncollectable rents.....	—	2.2	3.3	1.1	3.3	4.5	3.3	5.5	6.6	1.1	3.3	2.2	4.4	1.7	1.2	12.7
Total.....	66.2	111.6	29.6	571.0	88.1	549.7	440.9	98.5	165.9	9.0	140.7	348.2	52.8	343.2	245.8	3,261.2
Net Income (\$000).....	170.4	308.7	84.8	83.4	141.6	583.7	313.8	3.1	152.6	19.6	222.5	669.2	135.2	662.9	946.7	4,498.2
Number of Housing Units.....	439	793	237	764	408	1,981	943	125	538	51	529	2,129	309	2,140	3,189	14,575

(1) Includes Leduc and Wetaskiwin.

(2) Includes Dartmouth, Liverpool and Yarmouth.

(3) Includes Dundas and Oakville.

(4) Includes Ingersoll, Lucan, St. Thomas and Woodstock, Ont.

(5) Includes Brownsburg, Ste-Therese and Pointe-aux-Trembles.

(6) Includes Hull and Aylmer, P.Q.

(7) Includes Lauzon, St-Georges-de-Beauce, St-Louis-de-Courville.

(8) Includes Woodstock, N.B.

(9) Includes Brampton, Long Branch, Malton and Newmarket.

(10) Includes New Westminster and Sea Island.

(11) Includes Courtenay, Cumberland, Esquimalt and Lake Cowichan.

(12) Includes Chatham, Essex, Leamington, Tilbury and Wheatley.

(13) Includes Selkirk.

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1951.—Continued

Other Major Cities	Brantford (1)	Fort William (2)	Kingston (3)	Kitchener (4)	Oshawa (5)	Peterborough (6)	Port Arthur	Regina (8)	St. Catharines (9)	Sarnia (10)	Saskatoon (11)	Sault Ste. Marie (12)	Sherrbrooke (13)	Sudbury (14)	Three Rivers (15)	Sub- Total
<i>Gross Revenue (\$'000)</i>																
Housing rentals.....	174.1	181.8	92.7	200.7	—	292.7	—	283.1	227.9	137.8	162.8	95.6	62.5	—	21.6	1,933.3
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	174.1	181.8	92.7	200.7	—	292.7	—	283.1	227.9	137.8	162.8	95.6	62.5	—	21.6	1,933.3
<i>Expenditures (\$'000)</i>																
Physical maintenance of property:																
(a) Wages and materials.....	35.0	15.2	7.0	40.5	—	36.7	—	27.3	59.0	16.3	13.0	23.1	5.9	—	10.5	289.5
(b) Heat, light, power & water.....	4.9	—	3.3	—	—	1.1	—	—	—	—	2.2	—	—	—	—	8.5
(c) Extraordinary expenditures.....	4.7	7.2	—	5.0	—	5.3	—	2.9	6.6	3.3	7.7	3.3	2.2	—	1.3	30.5
(d) Miscellaneous.....	4.1	.5	4.6	3	—	3	—	—	—	—	—	—	—	—	—	12.6
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	15.5	27.5	11.5	25.1	—	40.3	—	32.0	14.3	19.6	9.1	9.0	13.0	—	4.5	221.4
Provision for fire loss.....	1.0	9.4	1.0	1.0	—	1.5	—	1.5	1.5	.7	1.0	.6	3	—	.1	10.5
Provision for uncollectable rents.....	.3	.8	.2	.4	—	.7	—	—	.2	.2	.1	—	.3	—	—	3.2
Total.....	65.5	52.1	27.0	72.3	—	84.9	—	61.9	82.2	37.1	24.1	33.0	19.7	—	16.4	576.2
Net Income (\$'000).....	108.6	129.7	65.7	128.4	—	207.8	—	221.2	145.7	100.7	138.7	62.6	42.8	—	5.2	1,357.1
Number of Housing Units.....	354	418	149	341	—	606	—	680	519	265	383	165	120	—	25	4,025

(1) Includes Paris.

(2) Includes Port Arthur.

(3) Includes Brockville, Cornwall and Napanee.

(4) Includes Elmira, Galt, Preston and Waterloo, Ont.

(5) Includes Cobourg, Lindsay and Port Hope.

(6) Includes Merriton, Niagara-on-the-Lake and Thorold.

(7) Includes Wallaceburg.

(8) Includes Sutherland.

(9) Includes Cowansville, Farnham, Rock Island and Waterloo, P.Q.

(10) Includes Cap-de-la-Madeleine, La-Tuque and St-Joseph-de-Sorel.

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1951.—Continued

Other Localities	Ajax (1)	Am- herst	Bran- don	Camp- bell- ton	Char- lotte- town	Chi- cou- timi (4)	Coll- ing- wood (5)	Deep River	De- Sala- berry (4)	Dry- den	Fer- nie	Fort Fran- ces	Fred- eric- ton	Ger- ald- ton	Guelph (6)	Kel- owna (6)
<i>Gross Revenue (\$000)</i>																
Housing rentals	325.1	19.5	77.1	42.8	13.4	44.1	102.9	—	72.0	29.2	18.0	16.6	120.9	34.6	136.5	92.8
Staff houses and cafeterias	25.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue	316.2	—	—	—	—	—	—	135.3	—	—	—	—	—	—	—	—
Deep River Village revenue	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	666.5	19.5	77.1	42.8	13.4	44.1	102.9	135.3	72.0	29.2	18.0	16.6	120.9	34.6	136.5	92.8
<i>Expenditures (\$000)</i>																
Physical maintenance of property:																
(a) Wages and materials	43.3	3.2	13.1	10.2	3.0	3.0	11.4	—	10.7	1.8	3.6	.9	10.6	7.7	26.6	16.3
(b) Heat, light, power and water	7.1	—	—	—	—	—	—	—	—	—	2.2	—	—	—	—	—
(c) Extraordinary expenditures	7.6	—	7.4	.7	—	11.9	.4	—	—	.3	—	—	.5	—	.6	—
(d) Miscellaneous .....	.3	—	—	—	—	—	—	—	—	—	—	—	—	.1	.3	.1
Cost of operating staff houses and cafeterias	4.9	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses	426.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses	—	—	—	—	—	—	185.0	—	—	—	—	—	—	—	—	—
Municipal charges	94.1	2.6	10.5	7.2	2.2	7.1	9.8	—	9.0	3.7	—	2.4	17.4	—	17.5	11.1
Provision for fire loss	1.8	.1	.4	.2	.1	.2	.6	—	.5	.1	.1	.1	.6	.2	.7	.6
Provision for uncollectable rents .....	.3	.1	—	—	—	.1	.2	—	.6	—	—	—	.2	—	.2	.6
Total	578.8	6.0	31.4	18.3	5.3	22.3	22.4	185.0	20.8	5.9	5.9	3.4	29.3	8.0	45.9	28.7
Net Income (\$000)	87.7	13.5	45.7	24.5	8.1	21.8	80.5	49.7	51.2	23.3	12.1	13.2	91.6	26.6	90.6	64.1
Number of Housing Units	504	41	192	97	29	77	204	(7)	215	50	44	39	226	100	238	227

(1) Includes Oshawa and Uxbridge.

(2) Includes Jonquiere.

(3) Includes Chesley, Meaford and Owen Sound.

(4) Includes Beauharnois.

(5) Includes Acton, Fergus, Georgetown and Hespeler.

(6) Includes Kamloops, Revelstoke and Vernon.

(7) Operating loss to March 31, 1951—Date returned to Atomic Energy Commission.

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1951.—Continued

Other Localities	Ken- ora	Kim- ber- ley (1)	Kirk- land Lake (2)	Leth- bridge	Lloyd- min- ster (3)	Mon- ton (4)	Moose Jaw	Nan- aimo (5)	New Glas- gow (6)	Nia- gara Falls (6)	North Bay (7)	Orillia (8)	Pen- tic- ton		
<i>Gross Revenue (\$000)</i>															
Housing rentals.....	10.9	27.3	98.0	94.2	22.6	70.8	86.5	89.1	6.5	76.9	117.2	40.6	8.9	103.8	44.5
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	10.9	27.3	98.0	94.2	22.6	70.8	86.5	89.1	6.5	76.9	117.2	40.6	8.9	103.8	44.5
<i>Expenditures (\$000)</i>															
Physical maintenance of property:															
(a) Wages and materials.....	4.4	10.8	10.7	9.3	1.3	3.7	10.2	11.1	1.6	12.8	24.3	.7	1.1	11.1	1.5
(b) Heat, light, power and water.....	—	—	—	—	—	—	—	—	2.2	—	—	—	—	.2	—
(c) Extraordinary expendi- tures.....	.5	—	.4	—	—	—	.5	—	—	.1	—	—	—	80.4	.1
(d) Miscellaneous.....	.1	—	1.3	—	—	.1	.6	.4	.9	.4	.1	—	—	.2	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	—	1.8	5.5	11.1	3.4	7.7	10.9	7.4	.3	12.9	12.8	3.7	.3	13.4	1.8
Provision for fire loss.....	.1	.2	.6	.5	.1	.4	.5	.5	.1	.4	.7	.2	.1	.6	.2
Provision for uncollectable rents.....	—	.1	.4	—	—	—	.1	.1	—	.1	—	—	—	.2	.1
Total.....	5.1	12.9	18.9	20.9	4.8	11.9	22.8	19.5	5.1	26.7	37.9	4.6	1.5	106.1	3.7
Net Income (\$000).....	5.8	14.4	79.1	73.3	17.8	58.9	63.7	69.6	1.4	50.2	79.3	36.0	7.4	-2.3 (9)	40.8
Number of Housing Units.....	33	55	240	212	50	153	141	229	—	176	224	102	5	231	103

(1) Includes Cranbrook.

(2) Includes Cochrane, Englehart, Kearns, Larder Lake and Timmins.

(3) Includes Redcliff.

(4) Includes Port Elgin.

(5) Includes Stellarton and Trenton, N.S.

(6) Includes Fort Erie.

(7) Includes New Liskeard.

(8) Includes Barrie, Bracebridge, Gravenhurst, Midland, Nobel, Parry
Sound and Penetanguishene.

(9) Operating loss as a result of rehabilitation and major repairs at Nobel.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1951.—Continued

Other Localities	Portage la Prairie	Albany	Prince Albert	George	Red Deer (1)	Renfrew (2)	Sioux Lookout	Smith's Falls (3)	Stratford (4)	Swift Current	Trail (5)	Trenton, Ont. (6)	Val d'Or (7)	Welland	Weyburn	Yorkton (8)	Sub-Total	CANADA
<i>Gross Revenue (\$000)</i>																		
Housing rentals.....	31.1	42.1	65.5	14.4	54.8	65.7	7.0	28.4	175.6	32.9	88.3	142.9	56.9	48.5	26.0	79.7	3,003.1	12,134.6
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	25.2	586.4
Ajax Plant revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	316.2	316.2
Deep River Village revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	135.3	135.3
Sub-Total.....	31.1	42.1	65.5	14.4	54.8	65.7	7.0	28.4	175.6	32.9	88.3	142.9	56.9	48.5	26.0	79.7	3,479.8	13,172.5
<i>Less: Adjustments to revenue reported in 1950 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.5
Total.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	13,164.0
<i>Expenditures (\$000)</i>																		
Physical maintenance of property:																		
(a) Wages and materials.....	4.5	4.0	5.1	.2	1.1	6.5	.6	14.3	25.0	.7	10.4	20.0	.9	5.2	1.1	6.3	385.9	1,822.0
(b) Heat, light, power and water.....	—	—	—	—	—	.6	—	.1	1.2	—	.4	1.0	—	.2	—	.4	4.7	241.7
(c) Extraordinary expenditures.....	—	—	—	—	.1	—	—	—	.2	—	—	.4	—	.2	—	.1	114.8	273.9
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	6.5	78.3
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	4.9	569.0
Ajax Plant operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	426.4	426.4
Deep River Village operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	185.0	185.0
Municipal charges.....	.1	7.3	—	—	9.2	7.8	.8	20.5	5.5	10.5	15.1	9.6	11.3	4.0	10.1	399.4	1,706.6	1,706.6
Provision for fire loss.....	.3	.2	.4	.1	.2	.3	.1	.2	1.0	.2	.5	.7	.2	.3	.1	.4	16.7	62.9
Provision for uncollectable rents.....	—	.1	.1	.1	.1	.1	—	—	.3	—	.2	.5	.2	.2	—	.3	5.5	21.4
Sub-Total.....	4.8	4.4	13.0	.4	10.6	15.3	.7	15.4	48.2	6.4	22.0	37.7	10.9	17.4	5.2	17.6	1,549.8	5,387.2
<i>Add: 1951 expenditures not allocated.....</i>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	18.1
<i>Add: Adjustments to expenditures reported in 1950 (not allocated)</i>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	8.3
Total.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	5,413.6
Net Income before adjustments (\$000).....	26.3	37.7	52.5	14.0	44.2	50.4	6.3	13.0	127.4	26.5	66.3	105.2	46.0	31.1	20.8	62.1	1,930.0	7,785.3
<i>Less: Net Adjustments.....</i>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	34.9
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	7,750.4
Number of Housing Units.....	86	88	132	33	125	136	18	41	330	75	197	286	128	33	55	176	6,176	24,776

(1) Includes Ponoka.

(2) Includes Arnprior and Pembroke.

(3) Includes Carleton Place and Perth.

(4) Includes Clinton, Exeter, Goderich, Listowel, Palmerston, St. Mary's, Walkerton, Wingham.

(5) Includes Kamsack and Melville.

(6) Includes Nelson and Rossland.

(7) Includes Belleville, Campbellford and Stirling.

(8) Includes Rouyn.

(9) Includes Kamsack and Melville.

TABLE 18
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING BUILT
UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1951

Locality	Appropriations			Expenditures During the Year ⁽¹⁾			Construction Progress of Federal-Provincial Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- mentary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1950	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1951
Brockville, Ont. ⁽²⁾ ...	—	35	32	—	—	3	3	—	—	—
Guelph, Ont. ⁽²⁾ ...	—	160	156	—	—	4	4	—	—	—
Kitchener, Ont. ⁽²⁾ ...	—	165	158	—	—	7	7	—	—	—
Saint John, N.B.	—	751	292	448	—	11	459	—	—	88
St. John's, Nfld.	514	—	62	405	—	47	452	140	140	37
St. Thomas, Ont.	—	309	309	—	—	—	—	—	—	—
Vancouver, B.C.	-22	1,407	1,307	37	—	41	78	—	—	66
Windsor, Ont.	—	2,400	2,345	55	—	—	55	—	—	—
CANADA	492	5,227	4,661	945	—	113	1,058	140	140	191

⁽¹⁾ Includes both Federal and Provincial shares.

⁽²⁾ Combined land assembly and rental housing project.

TABLE 19
LAND ASSEMBLY PROJECTS UNDER FEDERAL-PROVINCIAL AGREEMENTS,
BY LOCALITY, 1951

Locality	Appropriations and Expenditures				Area (Acres)	Number of Lots
	Unexpended as of December 31, 1950 (\$000)	Approved during 1951 (\$000)	Expenditures, Land and Improvements, 1951 ⁽¹⁾ (\$000)	Unexpended as of December 31, 1951 (\$000)		
Atikokan, Ont.	—	—	14	-14	54.7	200
Brockville, Ont. ⁽²⁾	—	336	28	308	179.0	385
Corner Brook, Nfld.	—	267	3	264	40.0	202
Guelph, Ont. ⁽²⁾	—	835	23	812	77.2	365
Kingston, Ont.	-75	—	4	-79	123.0	615
Kitchener, Ont. ⁽²⁾	—	1,672	72	1,600	218.4	910
London, Ont.	-58	516	192	266	224.0	819
Long Branch, Ont.	-127	—	1	-1	299.1	683
Ottawa, Ont.	—	—	127	-254	230.0	—
Saint John, N.B.	—	—	2	-2	—	—
St. John's, Nfld.	—	1,061	627	434	152.0	576
St. Thomas, Ont.	-17	531	177	337	61.0	255
Trail, B.C.	—	274	91	183	55.0	277
Windsor, Ont.	-2	704	240	462	76.8	325
CANADA	-279	6,196	1,601	4,316	1,790.2	5,612

⁽¹⁾ Includes both Federal and Provincial shares.

⁽²⁾ Combined land assembly and rental housing project.

⁽³⁾ Not available.

TABLE 20
EXPENDITURES ON HOUSING RESEARCH AND
COMMUNITY PLANNING, 1946-1951

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$	1950 \$	1951 \$
<i>Central Mortgage and Housing Corporation</i>						
Economic and Related Research.....	45,656	92,648	99,837	99,649	72,997	86,732
Architectural Investigations.....	2,996	65,417	10,877	92,966	19,202	28,193
Technical Investigations..						799
Community Planning....	17,305	34,182	5,986	2,296	7,244	6,840
Other Housing Investigations.....					23,428	24,898
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401
Sub-Total.....	68,880	233,674	146,779	204,649	150,244	171,863
<i>Grants to Other Government Departments and Institutions</i>						
Economic and Related Research.....	39,138	33,330	24,345	7,853	8,699	14,794
Architectural Investigations.....	—	11,222	—	5,800	—	7,500
Technical Investigations..						
Community Planning....	52,357	88,201	78,398	50,567	57,742	96,420
Other Housing Investigations.....	—	—	34,889	32,043	26,535	—
Information Services.....	—	—	—	—	—	—
Sub-Total.....	91,495	132,753	137,632	96,263	92,976	118,714
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>						
Economic and Related Research.....	84,794	125,978	124,182	107,502	81,696	101,527
Architectural Investigations.....	2,996	76,639	10,877	98,766	19,202	35,663
Technical Investigations..						799
Community Planning....	69,662	122,383	84,384	52,863	64,986	103,259
Other Housing Investigations.....	—	—	34,889	32,043	49,963	24,928
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401
Total.....	160,375	366,427	284,411	300,912	243,220	290,577

PART II
OTHER OPERATIONS

TABLE 21
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
 DEPARTMENT OF NATIONAL DEFENCE, BY PROVINCE, 1951

Province	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unexpended as of Dec. 31, 1950 (1) (\$000)	Approved during 1951 (\$000)	Unexpended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1951
Newfoundland.....	-43	71	6	3	—	19	22	—	—	—	—
Prince Edward Island.....	635	—	258	185	—	192	377	96	—	96	—
Nova Scotia.....	5,476	1,853	2,773	4,176	—	380	4,556	626	197	174	649
New Brunswick.....	1,039	276	283	811	—	221	1,032	84	75	92	67
Quebec.....	3,428	2,035	2,502	2,610	—	351	2,961	130	255	111	274
Ontario.....	16,356	3,675	8,088	10,148	—	1,795	11,943	1,451	512	1,177	786
Manitoba.....	2,526	1,755	2,855	1,163	—	263	1,426	296	5	234	67
Saskatchewan.....	—	2,309	2,269	38	—	2	40	—	8	—	8
Alberta.....	4,214	2,931	4,562	2,284	—	299	2,583	428	365	340	453
British Columbia.....	6,167	3,397	3,951	4,673	—	940	5,613	513	15	415	113
Yukon, Northwest Territories and Labrador (2).....	—	762	739	23	—	—	23	277	404	360	321
CANADA.....	39,798	19,064	28,286	26,114	—	4,462	30,576	3,901	1,836	2,999	2,738

(1) Revised to exclude unexpended balances for construction completed prior to December 31, 1950, and transfers to direct housing operations.

(2) Appropriations and expenditures refer to Whitehorse, Y.T.; construction progress covers houses built at Churchill, Dawson Creek, Fort Nelson, Goose Bay, and Whitehorse.

TABLE 22
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1951

Locality	Appropriations			Expenditures During the Year			Construction Progress of Housing Operations				
	Unex- pended as of Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1951
Albro Lake (Halifax Co.), N.S.	18	—	1	1	—	16	17	—	—	—	—
Angus, Ont.	—	2	2	—	—	—	—	—	—	—	—
Aylmer, Ont.	—	1	1	—	—	—	—	—	—	—	—
Bagorville, P.Q.	2,145	142	490	1,565	—	232	1,797	50	170	72	148
Barriefield, Ont.	3,261	—	739	2,224	—	298	2,522	414	6	339	81
Belmont Park (Esquimalt), B.C.	2,706	265	541	2,163	—	267	2,430	356	15	258	113
Bouchard, P.Q.	33	—	33	—	—	—	—	—	—	—	—
Boundary Bay, B.C.	140	395	313	148	—	74	222	35	—	35	—
Buckmaster's Field (St. John's), Nfld.	—	—	—	—	—	—	—	—	—	—	—
Calder (Edmonton), Alta.	-20	27	2	5	—	—	5	—	—	—	—
Camp Borden, Ont.	6	5	3	7	—	1	8	—	—	—	—
Canadian Services College (Esquimalt), B.C.	2,656	172	1,028	1,527	—	273	1,800	228	—	126	102
Centralia, Ont.	12	—	9	1	—	2	3	—	—	—	—
Chatham, Ont.	1,401	14	480	772	—	163	935	226	—	136	90
Chatham, N.B.	879	185	255	641	—	168	809	52	65	60	57
Chilliwack, B.C.	544	68	132	321	—	159	480	55	—	55	—
Claresholm, Alta.	—	3	1	2	—	—	2	—	—	—	—
Clinton, Ont.	232	11	79	94	—	70	164	—	—	—	—
Comox, B.C.	—	1,305	1,305	—	—	—	—	—	—	—	—
Cornwallis (Annapolis Co.), N.S.	73	288	204	77	—	80	157	—	—	—	—
Coverdale, N.B.	142	—	5	96	—	41	137	24	—	24	—
Currie Barracks (Calgary), Alta.	2,124	947	2,060	930	—	81	1,011	168	68	133	103

TABLE 22
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
 DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1951.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$'000)	Ap- proved during 1951 (\$'000)	Unex- pended as of Dec. 31, 1951 (\$'000)	Housing (\$'000)	Supple- mentary Build- ings (\$'000)	Land, Improve- ments and Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construc- tion as at December 31, 1950	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1951
Currie Field (Calgary), Alta.	69	40	87	-6	—	28	22	35	35	—
Debert, N.S.	39	50	13	58	—	18	76	15	15	5
Dundurn, Sask.	—	64	26	38	—	—	38	—	—	6
Eastern Passage (Halifax Co.), N.S.	—	300	300	—	—	—	—	—	—	—
Edmonton, Alta.	993	690	980	571	—	132	703	52	36	100
Esquimalt, B.C.	173	301	288	110	—	76	186	15	15	—
Gimli, Man.	—	1	1	—	—	—	—	—	—	—
Gloucester (Carleton Co.), Ont.	—	6	5	—	—	1	1	—	—	—
Greenwood, N.S.	597	1,062	1,061	446	—	152	598	140	140	40
Halifax, N.S.	—	20	18	—	—	2	2	—	—	—
Hammond Plains (Halifax Co.), N.S.	—	19	-1	17	—	3	20	—	—	2
Kenna's Hill (St. John's), Nfld.	-23	43	3	-2	—	19	17	—	—	—
London, Ont.	—	867	829	36	—	2	38	—	—	—
MacDonald, Man.	—	5	5	—	—	—	—	—	—	—
McGivney, N.B.	18	91	23	75	—	11	86	8	8	10
Moose Jaw, Sask.	—	991	990	—	—	1	1	—	—	—
Namoo, Alta.	2,709	47	694	1,833	—	229	2,062	97	60	250
North Bay, Ont.	1,674	197	346	1,362	—	163	1,525	—	109	61
Penhold, Alta.	—	1,027	1,010	17	—	—	17	—	—	—
Petaawawa, Ont.	950	139	524	390	—	175	565	44	44	—
Pictou, Ont.	396	4	158	139	—	103	242	32	32	—
Portage La Prairie, Man.	—	11	8	3	—	—	3	—	—	—

TABLE 22
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1951.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1950 (\$000)	Ap- proved during 1951 (\$000)	Unex- pended as of Dec. 31, 1951 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1950	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1951
Quebec, P.Q.	—	7	6	—	—	1	1	—	—	—	—
Rivers, Man.	1,121	—	439	622	—	60	682	152	—	90	62
Rockcliffe (Ottawa), Ont.	3,322	52	1,246	1,837	—	291	2,128	135	245	146	234
St-Hubert, P.Q.	591	697	758	473	—	57	530	80	9	39	50
St-Jean, P.Q.	—	199	199	—	—	—	—	—	15	—	15
Ste-Therese, P.Q.	—	263	263	—	—	—	—	—	—	—	—
Saskatoon, Sask.	—	1,254	1,254	—	—	—	—	—	2	—	2
Sea Island, B.C.	421	60	198	225	—	58	283	52	—	52	—
Shearwater (Halifax Co.), N.S.	347	1,002	676	567	—	106	673	—	100	—	100
Shilo, Man.	1,267	200	896	440	—	131	571	144	—	144	—
Sleepy Cove (Halifax Co.), N.S.	—	33	28	5	—	—	5	—	—	—	—
Suffield, Alta.	377	173	283	240	—	27	267	76	—	76	—
Summerside, P.E.I.	635	—	258	185	—	192	377	96	—	96	—
Trenton, Ont.	2,463	15	1,006	1,278	—	194	1,472	372	28	245	155
Tuft's Cove (Halifax Co.), N.S.	4,510	82	1,083	3,401	—	108	3,509	471	50	19	502
Uplands (Ottawa), Ont.	—	2,195	1,643	488	—	64	552	—	63	—	63
Valcartier, P.Q.	659	728	755	571	—	61	632	—	61	—	61
Winnipeg, Man.	138	1,537	1,505	98	—	72	170	—	5	—	5
Yukon, Northwest Territories and Labrador (1)	—	762	739	23	—	—	23	277	404	360	321
CANADA	39,798	19,064	28,286	26,114	—	4,462	30,576	3,901	1,836	2,999	2,738

(1) Appropriations and expenditures refer to Whitehorse, Y.T.; construction progress covers houses built at Churchill, Dawson Creek, Fort Nelson, Goose Bay and Whitehorse.

TABLE 23
CONSTRUCTION CONTRACTS REQUESTED AND AWARDED, AND VALUE OF WORK COMPLETED,
DEFENCE CONSTRUCTION PROJECTS, BY PROVINCE, 1951 ⁽¹⁾

Province	Contracts Requested		Contracts Awarded		Value of Work Completed ⁽²⁾ (\$000)
	Number	Value (\$000)	Number	Value (\$000)	
Newfoundland.....	3	1,286	—	111	94
Prince Edward Island.....	8	606	9	1,158	873
Nova Scotia.....	23	15,342	17	13,523	4,598
New Brunswick.....	13	15,476	14	6,220	4,230
Quebec.....	64	41,872	54	38,977	21,682
Ontario.....	174	66,835	146	57,940	26,614
Manitoba.....	50	22,893	39	18,151	8,822
Saskatchewan.....	21	13,370	13	2,812	1,630
Alberta.....	66	27,165	52	21,816	7,740
British Columbia.....	34	15,418	32	15,557	6,363
Labrador.....	2	2,108	1	1,968	1,629
Northwest Territory.....	4	469	4	469	111
Yukon Territory.....	2	1,360	2	1,360	2,803
Not Localized.....	4	732	5	747	844
CANADA.....	468	214,932	388	180,809	88,033

⁽¹⁾ November 22, 1950—December 31, 1951.

⁽²⁾ Expenditures plus holdback.

TABLE 24
APPROVED APPLICATIONS FOR DOUBLE DEPRECIATION ON RENTAL HOUSING PROJECTS, 1951

Province	Number of Projects	Number of Housing Units	Estimated Costs			
			Land (\$000)	Construction (\$000)	Equipment and Other (\$000)	Total (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—
Quebec.....	4	110	33	695	53	781
Ontario.....	2	10	1	40	—	41
Manitoba.....	—	—	—	—	—	—
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	—	—	—	—	—	—
British Columbia.....	—	—	—	—	—	—
CANADA.....	6	120	34	735	53	822

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CENTRAL MORTGAGE AND HOUSING CORPORATION

Annual Report

to the Minister of Resources and Development

1952

Government
Publication

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Ottawa

March 11, 1953

Honourable R. H. Winters,
Minister of Resources and Development,
Ottawa, Canada.

Dear Sir,

On behalf of the Board of Directors of Central Mortgage and Housing Corporation, and in accordance with the provisions of The Central Mortgage and Housing Corporation Act and The National Housing Act, 1944, I report to you on the administration of the Housing Acts and the affairs of the Corporation during the calendar year 1952. I also send to you the financial statements of the Corporation for the year 1952, which have been signed by the President and the Chief Accountant and certified by the auditors.

The rate of new residential construction was higher in 1952. In the previous year there had been a sharp decline in the number of new housing units, but this trend was reversed in 1952. The volume of new house building rose continuously during the year, and by the last half of 1952 the annual rate of housing starts had regained the level of 1950. The rate of starts in the last quarter of 1952 reflects not only great activity but also the open weather prevailing throughout Canada during this period, and starts during that quarter might well have been lower under more usual weather conditions. It may be that the high level in the last quarter of 1952 anticipates in some degree the starts which would normally have taken place in the first quarter of the year 1953. But even with this qualification, the current rate is much higher than it was in the preceding year and there is reason to believe that this high level of starts may continue into the year 1953.

QUARTER	STARTS BY QUARTER				
	1948	1949	1950	1951	1952
First.....	6,678	8,646	9,015	9,801	7,268
Second.....	33,090	32,053	33,134	28,664	28,023
Third.....	31,348	27,913	29,796	19,122	26,749
Fourth.....	19,078	21,897	20,586	10,992	21,206
Total.....	90,194	90,509	92,531	68,579	83,246

Although starts during the latter part of 1952 reassumed the 1950 rate, the number of dwellings completed during the year 1952 declined from the level of the previous year. This decline was not unexpected because the number of dwellings under construction at the beginning of 1952 was considerably lower than at the beginning of 1951. The large increase in the number of starts in 1952 which occurred in the last half of the year generally had the effect of increasing the carry-over of units under construction going into the year 1953, rather than adding to the number of completions in the year 1952. However, this year's carry-over may form the basis of a larger number of completions in 1953.

	<u>1950</u>	<u>1951</u>	<u>1952</u>	<u>1953</u>
Number of dwellings under construction at beginning of year	59,503	59,443	47,448	55,689
Number of dwellings completed during year (including conversions) . . .	91,754	84,810	76,302	—

All regions in the country shared in the increase in housing starts in 1952. The rise in starts in the Prairies was greater than in other regions. Although Ontario recorded a higher number in 1952 than in 1951, the regional total for Ontario was limited by the rather unfavourable conditions of the Greater Toronto area, where builders and home owners encountered difficulty in finding serviced land. Starts in Greater Toronto during 1952 numbered 9,750 as compared with 9,549 units in 1951 and 12,847 units in 1950. The following table shows the number of dwellings started in the three years 1950 to 1952 by region.

<u>DWELLINGS STARTED</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>
Maritimes	7,451	3,562	4,720
Quebec	28,515	21,193	26,355
Ontario	33,430	27,349	30,016
Prairies	15,599	10,779	15,044
British Columbia	7,536	5,696	7,111

A number of factors contributed to the increased volume of new residential construction during the last half of the year 1952. There was increased activity by the lending institutions in the mortgage field, particularly under the National Housing Act which had been adjusted to meet current conditions. The Corporation was more active in the direct lending field for rental insurance projects. There was a substantial increase in the level of real income of prospective home owners and renters. Supply conditions in the construction field, in respect to both labour and materials,

were more satisfactory than they had been since the end of the war. For the first time since 1945, there was no appreciable increase in the cost of residential construction.

As shown by the following table, the lending institutions approved a greater volume of mortgage loans in 1952 than in 1951. This increase was greater in the field of loans for new residential construction than for other kinds of mortgage loans and was more marked during the latter part of the year. In September, 1952, the interest rate on joint loans under the National Housing Act was increased from 5% to 5¼%. This change conformed with a general increase which had taken place in the interest rate structure and brought the return on loans under the National Housing Act into line with other investments available to the lending institutions.

MORTGAGE LOANS APPROVED BY LENDING INSTITUTIONS	PRELIMINARY		
	1950	1951	1952
Total amount (\$000).....	523,329	433,925	497,365
Amount for new residential construction (\$000).....	310,157	236,315	301,695
Number of new dwellings			
1st Quarter.....	9,413	11,409	8,519
2nd Quarter.....	17,665	12,352	12,530
3rd Quarter.....	16,452	8,310	13,162
4th Quarter.....	11,828	6,509	11,564
Year.....	55,358	38,580	45,775

During the first months of 1952, certain deficiencies in the availability of loans under the National Housing Act became apparent. It will be recalled that in 1947 Parliament amended the terms of the National Housing Act so that Central Mortgage might make loans available in smaller communities, if joint loans under the National Housing Act were not available from the lending institutions. By the middle of 1952, it became apparent that there were about 75 communities of 5,000 to 50,000 population where joint loans were not available. In order to meet this deficiency, the Corporation, in cooperation with the lending institutions, made loans available under *Section 31A* of the National Housing Act. These loans are made with funds provided by the Corporation, and are administered by the lending institutions on an agency basis. The agency basis provides that lending institutions process and service the mortgage loan for a period of two years, during which time they have the right to buy a three-quarter interest, thus reconstituting the loan as if it had been a joint loan in the first instance.

In addition, the Corporation in the fall of 1951 had re-entered the field

of direct lending for rental insurance projects, and this resulted in greater activity under the rental insurance programme during 1952, particularly in the Province of Quebec.

The combination of direct activities by the Corporation under *Section 31A* in the communities of under 5,000 population, the agency arrangement for those communities of 5,000 to 50,000 population in which the lending institutions are not making joint loans, the activity of the lending institutions in the joint loan field in the larger communities of Canada, together with the policy of Central Mortgage to make direct loans for large rental insurance projects under the rental insurance plan, provided adequate mortgage coverage for the country as a whole. However, as in earlier years there were representations that sufficient mortgage loans were not available. Even when mortgage funds are in more than ample supply, complaints of this kind will still arise because the lender selects his individual credit risks as well as the areas in which he is prepared to lend. When the supply and demand for mortgage funds are about in balance, as in 1952, there is a tendency by both the borrower and lender to point to lack of mortgage funds rather than to credit-worthiness or suitability of location.

The demand for new housing, both in the home-ownership and rental fields, was favourably affected by rising real incomes, and substantial savings by individuals. The high rate of net family formation in 1952, which at 93,000 was little changed from 1951, created a physical need for new accommodation.

The supply of new building materials was generally favourable throughout the year and facilitated the rising volume of new residential construction. Cement and a few steel products, in some places and at some times, were the only exceptions. Even in respect to these two items, manufacturers and distributors have been most cooperative in assuring that the volume of new residential construction was not adversely affected by spot shortages. The construction labour force was sufficient to look after the 1952 level of new housing starts. There is indication that there are sufficient labour and materials to look after a rather higher volume of new residential construction.

The favourable supply conditions of 1952 resulted in comparatively stable costs, notwithstanding the fact that there was a somewhat greater demand for building materials in 1952 than in the previous year. Material prices for building products used in residential construction declined but wage rates of construction workers rose during the year. The combination of these factors resulted in a stable price level to the buyers of new housing, and in some measure contributed to the high effective demand. In recent years the ever increasing sale price of new houses has discouraged prospec-

tive buyers. The following table indicates the manner in which the cost of construction has increased since 1948 and levelled off during the year 1952.

COST INDEXES 1939=100	ANNUAL AVERAGE				
	1948	1949	1950	1951	1952
Residential building material prices.....	212.6	222.9	237.1	279.7	278.7
Wage rates of construction workers.....	180.4	188.4	195.0	212.4	233.7
Combined wage rates and material prices.....	195.2	207.3	219.5	251.7	259.9

In the report made a year ago it was suggested that the shortage of serviced land might prove to be a limiting factor on the level of new starts in the year 1952. Unfortunately, this has been the case in an increasing number of municipalities. There has come to be a direct relationship between the availability of serviced land and the number of new housing starts. Calgary, in the years since the war, and Regina in the year 1952, have taken measures to assure that the supply of serviced land be adequate to meet the needs of builders. As a result the starts in these two cities were well above the national average. Conversely, in municipalities unable or unwilling to provide serviced land, new residential construction was at a rate less than the national average.

From the municipalities' point of view, the development of serviced land involves important financial problems in providing on-site services, such as roads, sidewalks, water and sewers as well as the basic services such as water supply plants, sewage disposal and trunk mains. Under present conditions municipalities are anxious to avoid borrowing to finance such services, and having to assume the other costs of new residential areas, a part of which must be borne by the municipal tax payers as a whole. The capital cost of new schools is a problem to all municipalities but is particularly onerous on the smaller municipalities which are suburbs of large cities. There is a tendency for such municipalities, where the housing need is greatest, to become dormitories for those who work in the main municipality. Families with children are attracted to the amenities of the fringe areas and bring with them into the suburban municipality a larger than proportionate share of the metropolitan educational problem. Municipalities find that small houses for family accommodation do not produce enough taxes to look after the current municipal and educational costs. As a result, some municipalities are not encouraging builders and home owners to produce housing of this kind. Although residential construction

is proceeding in spite of these conditions, varying in degree between municipalities, it is not a climate conducive to a higher level of housing starts.

Traditionally, it was the practice for the municipalities to install on-site services and recover the cost by local improvement taxes. It is now becoming more and more the practice that the development of raw land into building lots is made the responsibility of the builder. This change has had an effect upon the manner in which new housing is financed. The builder must have additional working capital to finance the installation of on-site services, and to justify his investment he wants assurance that mortgage financing will be available for the houses when construction gets under way. As a result there are more and more applications for loans under the National Housing Act which involve a forward commitment. The lending institutions prefer to make mortgage commitments on houses which are to be started immediately with progress advances to be disbursed within the next few months. Not only can they better measure the likely effective demand but also they prefer the more immediate investment to a commitment to disburse funds some six to nine months in the future, particularly at a time when they have been considering their new investments in a period of rising interest rates.

Loans under the National Housing Act, together with conventional loans by the lending institutions and other forms of real estate credit, were sufficient to look after the needs of the 83,000 residential starts in 1952. The lending institutions, operating both in the field of conventional loans and loans under the National Housing Act, are the principal source of private mortgage money in Canada. At the beginning of 1952 mortgage holdings by lending institutions represented about 27% of their total assets and during the year net new mortgage investments of these institutions were equal to about half of their increase in assets. The lending institutions continued to increase the relative share of mortgage holdings in their investment portfolios in spite of the fact that during the year yields on other forms of investment were higher both absolutely and in relation to loans under the National Housing Act. While the atmosphere in which the lending institutions determine their new investments is ever-changing, it does seem that the proportion of their funds invested in mortgage loans in 1952 is as high as can be expected over a period of years. A sharp expansion by the institutions in mortgage lending in general and in joint loans in particular does not appear to be in prospect.

We have laid emphasis upon the provision of serviced land and the availability of mortgage funds, not because they necessarily impose an absolute limit on house building at the 1952 level, but rather because they will become increasingly important as a brake upon house building at higher levels.

LENDING OPERATIONS

More loans were approved under the National Housing Act in 1952 than in any year other than 1950. As shown below, the number of loans approved increased by 59% from 1951 to 1952. Because of the higher proportion of rental loans in 1952, the number of units for which loans were approved increased even more rapidly, and because of the higher average amount of loan per dwelling, the total amount of loans increased most of all.

NET LOANS APPROVED	1951	1952	INCREASE
			%
Number of loans	14,916	23,718	59.1
Number of new dwellings	19,283	34,323	78.0
Amount of loans (\$'000)	123,621	249,084	101.5

To the end of 1952 under the Housing Acts, 148,701 net loans have been approved representing 194,288 new dwellings and an amount of \$1,121 million (Table 1). Details on lending in 1952 by type of loan, locality, size of loan and by type of dwelling are provided in Tables 1 to 8.

On September 1, rates of interest charged to borrowers under the Act, and set by the Governor-in-Council, were increased by one-quarter of one per cent. This change brought the interest rate to $5\frac{1}{4}\%$ on joint loans and *Section 31A* home-owner loans, $3\frac{3}{4}\%$ on loans to limited dividend companies, $4\frac{3}{4}\%$ on loans to primary industries, and 5% on loans for rental insurance projects. In October, the maximum amounts of loan authorized by regulation under *Section 8* of the Act were increased. The upper limit of loan per unit was changed from \$6,700 to \$8,500 for semi-detached and row houses and from \$6,700 to \$7,200 for fully serviced apartments.

Loans Made Jointly With Lending Institutions

Joint loans are made for home ownership under Part I of the Act and for rental purposes under Part II.

Joint loans under *Section 4* are made to builders and to individuals to assist in the construction of houses for home ownership. Loans to builders accounted for 77% of the dwellings approved for loans under this section in 1952.

The amount of loan for single-family dwellings may not exceed 80% of lending value, subject to a limitation by regulation of \$10,000 per unit. The lending value is equal to the least of the Corporation's appraised value, the lending institution's appraised value, or the applicant's estimated costs. Loan applicants committing themselves to a maximum agreed sale or contract price not exceeding the Corporation's appraised value may obtain an 80% loan. Failing such commitment the maximum loan per unit

is set at 66 $\frac{2}{3}$ % of lending value, but in any case may not exceed \$8,500. More than four out of five of the loans approved in 1952 carried an agreed sale or contract price.

The amount of loan in respect of about one-sixth of approvals during the year was limited by the ceiling as established by regulation. Excluding these cases, Corporation appraisals coincided with those of the lending institutions in respect of three out of four applications. In the majority of the other cases, Corporation appraisals were higher than those of the lending institutions. As a result, agreed sale prices towards the end of the year averaged about 2% higher than lending values. During the same period the actual selling price of dwellings not carrying the agreed sale price averaged about 24% above lending value.

Strong effective demand was indicated in 1952 by the rapid sale of dwellings with builders' loans. The period between loan approval and sale diminished during 1952, in spite of the rising volume of approvals. The proportion of dwellings sold less than six months after the loan approval was higher towards the end of 1952 than in any year since 1947.

The average amount of debt service per loan increased in 1952, and the ratio of gross debt service to income was somewhat higher than 1951. Summary data on gross debt service and incomes in respect of loans for home ownership are shown below for 1951 and 1952. Increasing municipal taxes, interest charges, and higher per unit loans in 1952 contributed to the rise in the amount of debt service.

	1951	1952
Average per loan		
Gross debt service.....	\$782	\$840
Applicants' annual income.....	\$4,428	\$4,618
Ratio of gross debt service to income.....	17.7%	18.2%

Lot prices were higher in 1952 than in previous years. An increased proportion of all single-family dwellings approved had land values in excess of 10% of the total estimated cost of land and house. The relative importance of land costs for single-family dwellings approved in 1951 and 1952, is shown below.

	1951	1952
Average total estimated cost per unit.....	\$10,969	\$11,412
Average value of land per unit.....	1,049	1,177
Land value as a proportion of total estimated cost	9.6%	10.3%

The absolute and relative rise in land values reflects the present shortage of serviced land. About one single-family dwelling out of every three approved in 1952 was located on a lot without municipal sewer. One dwelling in 26 was approved where neither water nor sewer was provided.

Among single-family dwellings the established preference for bungalows grew stronger in 1952. The growing relative importance of bungalows and the decline in 1½-storey and 2-storey dwellings from 1951 to 1952 is shown below. The popularity of the bungalow continues despite the higher cost per square foot of living space. Bungalows for which loans were approved in 1952 had an average livable floor area of 1,037 square feet, as against 1,031 square feet in 1951.

TYPE OF HOUSE	DWELLINGS APPROVED					
	1951			1952		
	No.	%	Estimated cost per sq. ft.	No.	%	Estimated cost per sq. ft.
1-storey.....	8,280	62	\$9.14	13,827	70	\$9.38
1½-storey.....	3,707	28	\$7.39	4,364	22	\$7.75
2-storey.....	1,401	10	\$8.15	1,541	8	\$8.44

A summary of lending operations under *Section 4* of the Act is given in the table below for 1951 and 1952.

NET LOANS APPROVED	1951	1952	INCREASE %
Number of loans.....	14,274	20,759	45.4
Number of dwellings.....	14,673	21,251	44.8
Amount of loans (\$000).....	97,113	169,662	74.7

Under *Section 8* the value of joint loans made to assist in the construction of rental housing projects reached a record level during the year. Most of the loans approved were for fully serviced apartments. Projects ranged in size from one to 83 units, and averaged 12. A wide variety of dwelling types was approved with apartments being most common and triplexes next. Data for 1951 and 1952 are shown below.

NET LOANS APPROVED	1951	1952	CHANGE %
Number of loans.....	322	525	63.0
Number of dwellings.....	3,094	6,238	101.6
Amount of loans (\$000).....	16,668	31,947	91.7
Average loan per unit (\$).	5,387	5,121	-4.9
Average floor area per unit (sq. ft.)	940	877	-6.7

In 1952, advances of the Corporation's share of all joint loans totalled \$40.8 million. At the year end 115,778 loans were outstanding, in which the Corporation's share amounted to \$199.0 million. At the end of the

year 203 joint loans were reported three months or more in arrears, these arrears representing less than one-fifth of one per cent of the number of loans outstanding. Net losses on joint loan account during 1952, including net charges to the Pool Guarantee Fund, amounted to \$146,708.

Loans Made by the Corporation

Loans made wholly by the Corporation are authorized under *Sections 9, 9A, and 31A*. Under *Section 9A*, which provides for loans for primary industries, there was no new activity in 1952, but operations expanded under the other two sections.

Corporation loans under *Section 31A* may be made in areas where joint financing is not available through lending institutions. In these cases the loans are on the same terms as for joint loans. Up until July of 1952 loans of this type were restricted to home-owner applicants in municipalities of 5,000 population or less. In some centres up to 50,000 population, approved lending institutions, owing to lack of funds, were not able to make loans. Consequently arrangements were made in July for some lending institutions, acting as agents of the Corporation, to place loans in these centres on direct Corporation account. The lending institution in these cases has a two-year option to convert any of these to a joint loan by purchasing a three-quarter interest.

Corporation loans are made under *Section 31A* for rental housing and for rental insurance projects for which institutional financing is not available. If the rental insurance projects are intended for certified defence workers, the loan may amount to as much as 85% of the estimated project cost, and a rental ceiling applies for five years. Otherwise the loan is limited in amount to 80% of cost, and the rental ceiling runs for three years.

Finally *Section 31A* loans may be made to provide ownership housing for certified defence workers. These loans may amount to 90% of the agreed sale or cost price of the dwelling.

A summary of loans under this section is shown below and further details are in Tables 4 to 6.

<u>TYPE OF LOAN</u>	NET LOANS APPROVED		
	Number of Loans	Number of Dwellings	Amount of Loans (\$'000)
Municipalities of less than 5,000.....	400	503	3,218
Centres of over 5,000.....	176	926	5,983
Rental insurance projects			
Defence workers.....	5	780	4,968
Other.....	48	2,819	16,589
Defence worker home-ownership.....	1,806	1,807	16,731

Under *Section 9*, which makes provision for loans to limited-dividend companies for the construction of low-rental housing, there was a substantial increase in lending in 1952. A summary of activity for 1951 and 1952 is shown below, and data by locality for 1952 are shown in Table 6.

NET LOANS APPROVED	1951	1952
Number of loans		
New projects.....	3	9
Extensions of existing projects.....	3	1
Number of dwellings.....	174	841
Amount of loans (\$000).....	953	5,612

Two of the new projects undertaken were for the construction of apartments for elderly people of low income.

At the year end 2,885 loans made wholly by the Corporation were outstanding in the amount of \$78.2 million. Of these, six loans, or .21%, were in arrears for three months or more. One *Section 31A* mortgage was foreclosed and there was no loss to the Corporation.

GUARANTEES

Guarantees under the National Housing Act are provided to lending institutions against losses on joint loans and to banks or other approved agencies lending funds for the improvement or extension of homes. Minimum returns may be guaranteed to lending institutions in respect of investment in the assembly of land for residential purposes and to builders or other investors in approved rental housing projects.

Pool Guarantee Fund

The Act provides that the Government shall bear losses on its share of joint loans and shall reimburse the lending institutions for losses on their share of such loans. For each joint loan approved a credit is established for the lending institution involved, in the Pool Guarantee Fund. The credit is based on the amount and term of loan and the location of the dwelling. The amount of this fund to the credit of any lending institution represents the maximum liability of the Government in respect of losses sustained by that lending institution under the joint loan provisions of the 1944 Act and in respect of those loans covered by a pool guarantee and still outstanding under the 1938 Act. At the end of 1952, the contingent liability of the Government under the Pool Guarantee Agreement amounted to \$4.6 million on account of the 1938 Act and \$26.6 million on account of the 1944 Act.

Rental Insurance

In return for an insurance premium, payable annually up to 30 years, the Corporation under *Section 8A* may guarantee to the owner of an approved rental housing project a minimum gross rental per annum. The rent for the first three years may not exceed \$87 per month for a fully-serviced housing unit of 800 square feet and \$61 for an unserviced unit. This maximum varies with the size of apartment and an additional \$4 is allowed for fully fireproof construction. Prior to February, 1952, the maximum rental was \$80 plus \$4 for fully fireproof construction. Developments under this guarantee in 1952 and for the whole period from the inception of the plan in July, 1948, are shown in the table following. Further details are shown in Tables 9 and 10.

	1952	JULY, 1948 TO END OF 1952
Number of dwellings for which commitments have been issued.....	3,501	18,269
Number of dwellings for which rental insurance contracts have been issued.....	4,806	11,808
Aggregate of first year's rental guarantee at end of 1952 (\$000).....	—	9,373
Claims paid (\$).	5,123	5,474
Reserve for guaranteed rentals at end of 1952 (\$000).....	—	718

Home Extension and Home Improvement Loans

Under *Section 17* of the Act the Corporation may pay losses sustained by banks or other approved lending agencies in respect of approved loans for home improvement or extension. The amount of loss to be repaid any lender may not exceed 5% of the aggregate principal amount of such loans made by that lender, and the guarantee in any case is limited to loans in the aggregate amount of \$125 million.

During 1952 two home extension loans were approved. By the end of the year, 43 loans totalling \$130,090 had been approved for 74 units. At the year end the lenders reported six loans outstanding with a balance of \$12,888 and none was in arrears.

The home improvement provisions of the Act have been proclaimed for the Kamsack area in Saskatchewan, the Fraser Valley area in British Columbia and the Yellowknife area in the Northwest Territories. Nine

loans totalling \$9,050 have been made to date, all in the Yellowknife area in 1952. At the year end the lending agency which made these loans reported that a total amount of \$7,377 was outstanding and that none was in arrears.

Land Assembly

Under *Section 11B* the Corporation may guarantee recovery of capital, with interest at 2% in respect of approved lending institution investments in the acquisition and development of land for housing purposes. At the beginning of 1952 the three projects in operation involved 1,354 lots, of which 1,036 were sold or under option. There now remains only one project with lots still for sale.

PUBLIC HOUSING AND LAND ASSEMBLY

The Corporation, in cooperation with provincial governments, is authorized under *Section 35* of the Act to undertake public housing and land assembly projects. Provision is made under *Section 12* for grants to municipalities in respect of slum clearance projects.

Federal-Provincial Housing and Land Assembly

Under *Section 35* of the Act, agreements may be made between the Federal Government and any province which has enacted enabling legislation, for the acquisition and preparation of land for residential purposes and the construction of houses for sale or for rent.

Capital costs, profits and losses for projects initiated under this section are shared 75% by the Federal Government and 25% by the Government of the Province. A province may require a municipality to participate in the provincial share.

Of the nine provinces with enabling legislation, British Columbia, New Brunswick, Newfoundland, Nova Scotia, Ontario and Saskatchewan have projects under way. Information by locality about these projects is provided in Tables 19 and 20. A summary of projects, lots and dwellings approved is given below.

	1952	DECEMBER, 1949 TO END OF 1952
Number of projects approved.....	17	38
Number of dwellings approved.....	1,051	2,616
Number of lots approved.....	6,717	11,714

Three types of projects have developed since the beginning of *Section 35* operations. One involves land assembly only, another results in public rental housing and the third combines land assembly and rental housing so that a portion of the land developed is used for public housing and the remainder sold.

For public housing some administrative principles have been developed as to tenant selection and the determination of rents. There is considerable diversity in the details of these arrangements to meet the needs of different municipalities. In general, rents are related to income and tenants must be selected from families with incomes between agreed limits. The low rents established will result in net losses for some projects. In other projects rents are set so as to recover the full capital and operating costs.

Of the 38 projects approved to the end of the year, 13 are for land assembly only, seven for the assembly of land and the erection of rental accommodation on a portion of it, and 18 for the erection of rental housing over the whole site. Of the 25 projects involving rental housing, 14 are on a full recovery basis and 11 will involve a subsidy. Of the 2,616 rental dwellings approved, 1,230 will be in subsidized projects.

Completed rental housing projects are administered by local housing authorities whose members are appointed by provincial orders-in-council. Local housing authorities have now been established in 12 municipalities. By the end of the year tenants had occupied dwellings in projects in five of these municipalities and rental dwellings were approaching completion in the other seven.

Urban Redevelopment

Under *Section 12* of the National Housing Act, provision is made for grants by the Federal Government to municipalities to assist in the clearing, replanning, rehabilitation and modernization of blighted, substandard or slum areas.

One grant, of \$1,150,000, has been made under this provision, towards the acquisition of land for the Regent Park project in Toronto. To date 609 parcels of land, representing 86% of the area ultimately to be cleared, have been acquired at a cost of \$2,353,150. At the end of the year, 486 apartments had been completed and occupied.

CONSTRUCTION

The Corporation continued to supervise a large volume of construction in 1952. On its own behalf the Corporation administered new construction work under Federal-provincial projects, under the veterans' rental housing

programme and in respect of experimental houses. The programme of installing major improvements to war workers' houses, acquired from War-time Housing Limited, was continued. On an agency basis the Corporation supervised construction operations for the Department of National Defence in respect of permanent married quarters, for Defence Construction (1951) Limited, and for other departments and agencies as reported below.

Federal-Provincial Housing Agreements

Construction operations for rental housing and land assembly under *Section 35* of the Act increased during 1952 as indicated in the summary table following. Further details by locality are shown in Tables 19 and 20.

	1951	1952
Number of dwellings		
Started	191	1,427
Completed	140	426
Under construction at end of year	191	1,192
Number of lots approved	5,287	6,619
Expenditures, including provincial share (\$000)	2,659	10,869

Veterans' Rental Housing

Arising out of commitments made under agreements with municipalities prior to May 15, 1949, after which no new projects were negotiated under the veterans' rental programme, 204 units were under construction at the beginning of 1952. During the year, work was started on an additional 500 units and 294 were completed, leaving 400 under construction at the year-end (Tables 12 and 13).

Permanent Improvements

Contracts were outstanding at the beginning of 1952 for permanent improvements to 577 war workers' houses built during World War II. During the year, similar work was started on an additional 1,385 units and work was completed on 1,619.

Experimental House Construction

During the year, contracts were awarded for two panel type houses at Vancouver, and for four prefabricated units at Ajax, Ontario. The six units, undertaken for experimental purposes, were still under construction at the end of the year.

Permanent Married Quarters for the Department of National Defence

At the beginning of the year, 2,417 housing units were under construction. During the year, contracts were awarded for an additional 2,927 units, of which 2,573 were started. A further 915 dwellings were still to be placed under contract. During 1952, the Corporation completed and turned over to the Department of National Defence 2,537 units, leaving 2,453 units under construction at the end of the year (Tables 22 and 23).

Included in the foregoing are 25 units under the Army housing programme at Whitehorse, Yukon, for officials of various government departments and agencies. Funds were provided to the Army by the Department of Resources and Development for nine units, by the Department of National Revenue for eight units, by the Royal Canadian Mounted Police for five units, and by the Unemployment Insurance Commission and the Departments of Justice and Citizenship and Immigration for one unit each.

Department of National Defence Schools

On behalf of the Department of National Defence, the Corporation negotiated 12 agreements in 1952 for the schooling of children of service personnel living at camp sites. Since the Corporation first undertook these negotiations in 1949, arrangements have been completed or are in progress with respect to 50 locations. At six locations arrangements were made for the children to attend local schools. At the other 44 locations it was necessary to arrange for the construction of 52 new schools.

By the beginning of the year, 32 of these schools had been completed and nine were still under construction. These were completed during the year. Contracts were awarded for two additional schools and a four-room extension to an existing school. At the end of the year contracts were still to be awarded for nine schools and one extension.

Construction on Behalf of Defence Construction (1951) Limited

The Corporation supervised an increasing number of defence projects during the year. These ranged in size from small signal buildings to cantilever hangars valued at more than \$4 million each. As indicated in the following summary table the number of contracts requested, the number awarded, and the value of work completed all increased in 1952. At the end of the year construction was being supervised at 157 sites.

CENTRAL MORTGAGE AND HOUSING CORPORATION

	NUMBER OF CONTRACTS	VALUE (\$ million)
Uncompleted contracts taken over as at November, 1950.....	129	43
November, 1950 to end of 1951		
Contracts requested.....	468	215
Contracts awarded.....	388	181
Work put in place.....	—	88
1952		
Contracts requested.....	503	161
Contracts awarded.....	461	167
Work put in place.....	—	165

The Corporation at the end of 1952 had awarded the bulk of the work requested by the Department of National Defence. The value of contracts awarded during the year was \$6 million in excess of the value of requests for contracts. Moreover, the value of work put in place during 1952 was about equal to the value of new contracts awarded.

During the year 669 buildings and other works were completed and turned over to the Department of National Defence. The total value of work put in place from November, 1950 to the end of 1952, at \$253 million, represented about 65% of the value of all contracts under administration during the whole period.

At the end of 1952, contractors engaged on these projects were employing about 11,400 on-site workers. Of these employees nearly 10,000 were construction workers and over 1,400 were supervisors and clerks.

In February the Corporation assumed responsibility for engaging consulting engineers to supervise construction, and specialists for soil testing, testing of concrete, and inspection of steel fabrication and erection at certain projects. By the end of the year arrangements were made for the provision of such specialized services at 40 sites at a cost of \$755,000.

Late in the year the Corporation was directed to dispose of materials and equipment which have become surplus to defence projects. The proceeds are to be credited to the cost of the projects.

Housing for Department of Defence Production

In 1952 the Corporation completed the 130 dwellings that were started on behalf of the Department of Defence Production under its capital assistance programme.

Construction for Other Departments and Agencies

For Atomic Energy of Canada Limited the Corporation undertook construction work at Deep River on 110 houses, a school and an annex to the staff hotel. The school and 76 of the houses were completed in 1952.

In September a contract was awarded for 50 houses to be built at Gander, Newfoundland, for the Department of Transport.

REAL ESTATE ADMINISTRATION

The Corporation manages real estate acquired from various sources. This real estate includes houses built by Wartime Housing Limited, Housing Enterprises of Canada Limited, and by the Corporation under the veterans' rental housing programme, houses purchased under guarantee through the Integrated Housing Plan, dwellings leased and converted under the Home Conversion Plan, Laurentian Terrace in Ottawa, Arbour Lodge at Ajax and a men's hostel at Hamilton.

Property Management

Summary data on real estate management in 1951 and 1952 are shown in the following table. More detailed information for 1952 is provided in Tables 14 to 18. At the end of the year total rental arrears amounted to \$48,082, which represented less than half of one per cent of rentals payable during the year. Of this amount \$33,906 was in arrears for not more than one month.

	<u>1951</u>	<u>1952</u>
Number of dwellings under management		
At beginning of year.....	38,656	24,775
At end of year.....	24,775	19,644
Maintenance expenditures		
Total (\$000).....	2,416	1,501
Per unit (\$).....	76	68
Rental revenue, dwellings		
Total (\$000).....	12,135	9,172
Per unit (\$).....	383	413

Tenant Selection

The system of rating the priority of applicants for rental houses was extended in 1951 to include veterans of the Korean War on the same basis

as veterans of World War II. Allocations to new projects numbered 294 and to vacancies 1,972, a total of 2,266 in the year. The proportion of Corporation-owned houses occupied by veterans increased from 90% to 93% through 1952. Non-veteran occupancy represents mainly continued tenancies of houses built for war workers by Wartime Housing Limited. Veterans' applications on hand at the end of the year numbered 16,162.

Sale of Rental Houses

By the beginning of 1952 a total of 35,685 houses had been offered for sale and 29,452 sold for a total amount of \$110.5 million. During the year an additional 2,826 were put up for sale and 4,883 were sold for an aggregate price of \$19.0 million.

First priority to purchase is given to the tenants. Houses which become vacant in a project are held for sale to veterans of World War II and the Korean Special Force. A tenant who is unwilling to purchase the house he occupies or any other house which the Corporation has for sale, may be requested to move to other rental accommodation owned by the Corporation in the locality if an acceptable offer is received for his house.

At the end of the year 28,769 accounts resulting from the sale of houses to individuals on a deferred payment plan were under administration. Of these accounts, 32 were in arrears for three months or more at the year end.

During the year three agreements were cancelled because of default in payment and there was no loss to the Corporation.

Payments to Municipalities

Over \$1.7 million was disbursed to 180 municipalities by the Corporation during the year in lieu of taxes on the Corporation's rental housing projects. In 1952 the Corporation agreed that on the request of a municipality it would make payments for pre-1948 projects as high as regular taxes, provided that half or more of the houses in the project had been sold. In such cases the increased payments in lieu of taxes result in corresponding extra rental charges to the tenants.

Fire Losses

There were 93 fires reported in 1952 resulting in repair costs of \$16,002. The average fire loss per unit for the 22,210 units under management was 72 cents.

Careless handling of smoking materials and matches continues to be

one of the principal causes of fires. Special attention is being directed to this phase of fire prevention.

Home Conversion Plan

The leasehold interest of the Corporation was surrendered or the leases expired during the year on the remaining 19 properties held by the Corporation under this plan at the beginning of the year. In the majority of these cases arrangements were made with the owners for the continuation of the existing tenancies. In a few cases the owner requested and obtained vacant possession. The surrender of the 19 properties concluded operations under the Home Conversion Plan.

Integrated Housing Plan

Of the 342 houses purchased by the Corporation under integrated contracts, 340 had been sold by the end of 1952.

Ajax Development Programme

Since 1948, the Corporation has administered property in the Improvement District of Ajax which is being developed as a balanced industrial community. Sales of land to be used as industrial sites were continued in 1952. Sales were completed in respect of 39 acres of land and negotiations were brought to final stages with regard to the sale of a further 26 acres. As at the end of the year 28 industries were located in Ajax.

The development of the main retail business centre was advanced in 1952 with the completion of road paving, a large parking area, and the Corporation-owned shopping centre. Six stores have been open since August. A further 130 feet of frontage was sold for the construction of retail stores.

Of the 600 war workers' houses built in Ajax, all but 22 had been sold by the end of 1952. The Corporation serviced lots for residential purposes in Ajax during the past two years, and 23 of these were sold during 1952. An apartment project of 238 units under the Rental Insurance Plan was almost completed and plans to expand the project were under consideration at the end of the year.

RESEARCH AND INFORMATION

The Corporation under Part V of the Act conducts and sponsors educational, information, and research activities in the social, technical, and design aspects of housing and community planning. Under Part V of the Act, expenditures of \$344,219 were made in 1952 of which \$196,268 was

spent directly by the Corporation and \$143,951 was in the form of payments to universities and other Government agencies. Research into mortgage lending is undertaken in accordance with the provisions of Section 27 of The Central Mortgage and Housing Corporation Act.

Economic and Related Research

The Corporation continued to provide statistics and analyses of housing and mortgage lending, and to develop new data. This information is made available through regular publications. "Housing in Canada" is issued quarterly and provides a national summary of current data on economic aspects of housing. "Housing Progress Abroad," also quarterly, reviews housing developments in other countries. Special issues in 1952 treated the postwar housing programme in Western Germany and the results of the United States' housing census of 1950. "Mortgage Lending in Canada," published annually, reviews the sources and uses of mortgage funds for new residential construction and other purposes and the means by which Canada's housing programme is financed.

As in earlier years the Corporation conducted an outlook survey for housing in 1952. The results of this survey, based on appraisals made for 127 cities and towns by the field offices of the Corporation, were incorporated in "Private and Public Investment in Canada, Outlook, 1952," a white paper tabled in Parliament by the Minister of Trade and Commerce on March 31, 1952.

In cooperation with the Bureau of Statistics, the Corporation continued its survey of the number of dwellings started and completed in cities and towns of 5,000 population and over. In January, the published results of the survey were enlarged to provide data by locality for 28 urban centres which had recently reached a population of 5,000 and to include within the metropolitan areas some new suburban districts. This survey was supplemented by sample surveys covering other areas. The Bureau of Statistics published the data monthly, in "New Residential Construction."

Total expenditures for economic and related research amounted to \$105,762 during 1952. Of this amount, \$97,896 was spent directly by the Corporation with the balance of \$7,866 being paid to other organizations.

Housing Design

A new series of house designs was issued in 1952 and the Corporation continued to expand and improve the series of working drawings available to builders and prospective home owners. Architects are invited to submit designs from which the Corporation makes its selection. Booklets illus-

trating these designs are widely distributed and working drawings are sold at \$10 a set.

During the year 12% of houses financed by joint loans were built from plans provided through the Corporation, the number of sets of drawings sold being as follows.

Bungalows.....	3,588
1½-storey.....	1,581
2-storey.....	405
West Coast Designs.....	43

The first part of a comparative study of housing design was published in 1952. This contains an analysis of types of dwellings and site plans, with illustration of examples from Canada, Great Britain and the United States.

Building Research

The Corporation, in cooperation with the National Research Council and other Government laboratories, continued to study the performance of building materials, mechanical equipment, and building methods. These investigations enable the Corporation to decide on the acceptability of new products and methods for housing financed under the Act.

Assistance was given to the National Research Council in the revision of the National Building Code. During the year the Corporation worked with committees of the Canadian Government Specifications Board and the Canadian Standards Association in the development of building materials, performance standards and specifications.

Community Planning

The Corporation continued to support universities which offer post-graduate courses in community planning, nine fellowships being again offered in the academic year. Graduates of these courses have been employed in provincial and municipal departments which deal with housing and the planning of urban developments.

A grant was made to McGill University for study of urbanisation in the province of Quebec and an analysis of multiple housing developments in the Montreal area. Queen's University has undertaken a study of company towns across Canada. The Universities of Toronto, Manitoba, and British Columbia, in cooperation with provincial departments, have each undertaken studies of the provincial legislation for community planning.

A grant was again made to the Community Planning Association of Canada. The Association has continued its programme of publications and

its provincial divisions have arranged conferences attended by municipal officials and citizens concerned with urban development. The membership of the Association has increased 25% during the year, this increase being largely in the province of Quebec. There are now seven organized provincial divisions which are represented on the National Council.

Information Services

To widen the knowledge of the facilities available under the National Housing Act, and to encourage good house design and construction, information activities were expanded in 1952.

The Corporation's exhibit itinerary was extended to include 17 fairs and exhibitions, three more than in 1951. Five travelling exhibits were required to fulfill engagements in Vancouver, Kamloops, Edmonton, Calgary, Regina, Saskatoon, London, Hamilton, Toronto, Peterborough, Kingston, Montreal, Sherbrooke, Three Rivers, and Quebec. In addition, a small exhibit was again sponsored at the Canadian International Trade Fair to encourage industrial interest in Ajax, Ontario.

The Corporation's "Newspaper Feature Service" providing special house designs and articles, was requested by 83 English-language and 35 French-language newspapers, and by other publications. New interest was shown by material suppliers and builders who used the service for advertising.

"Pride of Possession," a film about the home-ownership facilities under the Act, was brought up to date, while "On to Fortune," a documentary on the development of Ajax, was called in from abroad and in Canada for revision.

Expenditures in 1952 on account of information services amounted to \$47,539.

ACCOUNTS

The financial statements of the Corporation, shown on pages 35 to 45, comprise the "Balance Sheet as at 31st December, 1952," the statement of "Income and Expenditure for the Year Ended 31st December, 1952," and the statement of "Reserve Fund." In support of the balance sheet two additional schedules are shown, "Loans under the Housing Acts for the Year Ended 31st December, 1952," and "Real Estate for the Year Ended 31st December, 1952."

INCOME AND EXPENDITURE

A comparative summary of income and expenditure for 1951 and 1952 is given below.

CENTRAL MORTGAGE AND HOUSING CORPORATION

	1951	1952
	(\$000)	(\$000)
Income		
Interest Earned on Loans	7,103	8,643
Property Rentals	13,139	10,374
Interest Earned on Agreements for Sale	2,661	4,479
Fees for Supervision of Construction	1,119	1,448
Other Income	160	179
	<u>24,182</u>	<u>25,123</u>
Expenditure		
Administration	5,014	5,184
Property Expenses	8,799	6,595
Interest on Borrowings	7,165	8,961
Loss on Disposal of Real Estate and Other Assets	60	5
	<u>21,038</u>	<u>20,744</u>
	3,144	4,379
Less Estimated Income Tax	—	2,325
	<u>3,144</u>	<u>2,054</u>
Balance Transferred to Reserve Fund		

A continued increase in the amount of National Housing Act loans outstanding was reflected in a higher total of interest earned on loans over the previous year. The decrease in rental revenues resulted from further sales of rental houses.

Interest earned on agreements for sale, arising out of the sale of houses under deferred payment arrangements, increased substantially because of the additional sales in 1952.

In the detailed income and expenditure statement on pages 40 and 41, "Fees earned for Services provided under Agreements" include those relating to construction supervision performed for Defence Construction (1951) Limited, the Department of National Defence, the National Research Council and its successor Atomic Energy of Canada Limited in respect of construction work at Deep River Village, and the Department of Defence Production.

The item "Salaries, Head Office and Branches," charged to administration in the amount of \$2,653,259.66, excludes salaries paid on direct construction account and for maintenance of real estate. Salaries for Part V

activities, recoverable from the Minister under the Housing Act, and salaries recoverable under special agreements, are also excluded. Total salaries and wages paid by the Corporation amounted to \$6,804,984.89 in 1952.

BALANCE SHEET

The assets and liabilities of the Corporation as at the end of 1952, are shown on pages 38 and 39. Further details and explanatory comments are given below.

Assets

In the statement of assets, "Cash" includes all undisbursed borrowings made to meet immediate lending and construction requirements, funds held at field points for administrative purposes, and collections in transit to Head Office.

"Accounts Receivable" is made up of balances due from various Government departments and agencies for construction services performed under agreements, uncollected balances owed by tenants occupying rented houses, balance of interest owing by housing authorities in respect of Federal-provincial projects, expenditures recoverable from the City of Vancouver for its share of the cost of housing projects, and rental insurance premiums collectible from lending institutions.

"Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements," shown at \$1,811,462.77, represents the provincial share of expenditures made by the Corporation acting as banker for the several Federal-provincial partnerships. These are normally collected from the provinces at the end of each quarter.

The balance of \$102,789.87, shown as "Due from the Minister of Resources and Development on Current Account," consists of unrecovered expenditures made under Part V of the Act, and payments under *Section 3A* to lending institutions to cover special expenses in connection with joint loans made in remote areas, less net recoveries from defaulting borrowers of guarantees paid under the Home Improvement Loans Guarantees Act and net income collected from Emergency Shelter projects.

The item "Due from the Minister of Resources and Development in respect of losses under the Housing Acts" represents the net total for the year of losses covered by guarantees in Section 25 of The Central Mortgage and Housing Corporation Act. A summary of this account is set forth below.

CENTRAL MORTGAGE AND HOUSING CORPORATION

Losses on joint loans including the lending institutions' and the Corporation's share.	\$149,824.10
------------------------------------------------------------------------------------------------	--------------

Losses on sale of real estate acquired under guarantee from builders under the Integrated Housing plan.	20,955.58
-----------------------------------------------------------------------------------------------------------------	-----------

	170,779.68
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Deduct:

Profit on sale of property acquired from institutional housing companies.	47,057.07
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Profits from sales of property on terminated joint loans under The National Housing Act, 1944.	3,115.93
--------------------------------------------------------------------------------------------------------	----------

Profits from sales of property on terminated direct loans.	1,381.77
--------------------------------------------------------------------	----------

Profits from land assembly transactions under Section 11B of The National Housing Act, 1944.	12,925.31	64,480.08
------------------------------------------------------------------------------------------------------	-----------	-----------

	64,480.08	\$106,299.60
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“Construction and Maintenance Materials and other Supplies,” at \$87,195.38, represents the stock held to maintain rented houses and inventories of fuel and foodstuffs at special projects and includes \$20,903.87 of materials acquired for special purposes in connection with the construction programme.

“Loans under the Housing Acts,” totalling \$277,911,529.58 at the end of the year, have increased by \$52,116,384.91 over the total of \$225,795,144.67 carried in that account a year earlier. “Mortgages and Agreements for Sale” represents unpaid balances on all sales of property under deferred payment terms, and amounts to \$100,438,965.81, an increase of \$15,538,881.00 over 1951. Statement IV in the financial statements shows changes in these accounts for the year. In this connection mortgages on sales of property, previously reported with loans, are now consolidated with agreements for sale.

“Advances to Municipalities and others on deferred repayment terms” were outstanding in the amount of \$4,041,154.29. This represents the unrecovered portion of payments made by the Corporation to assist in construction and the installation of services in connection with housing and land assembly projects. The payments were made under agreements with

the Corporation, some of which were undertaken in partnership with provincial governments under *Section 35*.

"Real Estate," amounting to \$111,814,037.07, was \$8,600,756.23 lower than a year earlier. Additions to real estate account resulted mainly from expenditures to complete the Fraserview project at Vancouver, the new Head Office building, and improvements to war workers' houses. Reductions of \$14,874,864.08 were made as a result of sales of rental houses and the return to owners of all leasehold properties held under the Home Conversion Plan. Depreciation was charged at rates in effect during previous years.

This year for the first time, the Corporation's 75% share in the joint ownership of real estate acquired and developed under *Section 35* has been shown on the balance sheet as a separate item because of its increasing importance. This account was \$7,701,777.27 higher at December 31, 1952 than at the same date the previous year, and represented a total investment of \$10,394,550.76. A schedule of real estate including the Corporation's interest in Federal-provincial projects is shown in the financial statements.

"Office Furniture and sundry Equipment" shows a net increase after depreciation of \$140,508.98 over 1951 mainly because equipment in use before the move to the new Head Office building was not owned by the Corporation and therefore new acquisitions were required.

"Contractors' and other Security Deposits lodged with the Department of Finance" includes government bonds received in respect of contracts awarded by the Corporation. These are held for safe-keeping until released to depositors. One item of \$22,500.00 in this account represents municipal bonds accepted as additional security on a loan under *Section 9*.

"Other Assets," reported on the balance sheet at \$181,333.23, comprises the following.

Prepayments to municipalities of taxes or in lieu of taxes..	\$ 71,295.05
Unexpired group insurance premiums.....	91,767.17
Unexpired premiums on insurance and employees' surety bonds.....	5,640.28
Unexpended advances made to employees and others.....	12,630.73
	<hr/>
	\$ 181,333.23

Liabilities

The first three items in the statement of liabilities are made up as follows.

“Accounts payable and Sundry Accrued Charges”

Debts currently owing for operating purposes.....	\$ 554,591.04
Contractors' and consultants' claims for work or services performed and claims from suppliers of materials.....	1,964,508.80
Sundry items accrued but not due for payment.....	64,248.35
Provision for completion of permanent improvements....	538,353.69
	<u>\$3,121,701.88</u>

“Contractors' Holdbacks and Deposits from Contractors and Others”

Contractors' holdbacks.....	\$1,215,944.59
Contractors' security deposits.....	2,487,687.47
Refundable deposits from tenants.....	211,949.87
Deposits from borrowers holding rental insurance contracts, to be used for replacements and repairs to mortgaged premises.....	572,524.17
Sundry deposits held in trust for future release to municipalities and others.....	87,367.14
	<u>\$4,575,473.24</u>

“Prepaid Rents and payments received on uncompleted sales of Real Estate”

Receipts on account of sales in process not fully executed.....	\$ 581,628.32
Receipts representing prepaid rentals.....	160,883.98
	<u>\$ 742,512.30</u>

“Employees' Retirement Fund,” representing contributions held in trust for those employees not admitted to the pension fund, was \$90,679.03 more at the end of 1952 than one year earlier.

“Reserves for Guaranteed Rentals and Purchase Guarantees” consists of two items.

Reserve for Guaranteed Rentals

This represents the unexpended balance of premiums collected on rental insurance contracts under *Section 8A* and is available to meet loss claims..... \$ 718,114.95

Reserve for Purchase Guarantees re Defence Workers' Loans

This represents premiums collected on account of guarantee contracts with builders under Defence Workers' Housing Regulations. These premiums are to be used to cover losses that may be incurred in disposal of houses bought under the guarantee..... 36,962.57
\$ 755,077.52

The item, "Due to the Receiver General under Section 31 of The Central Mortgage and Housing Corporation Act," in the amount of \$8,754,573.74, represents the excess in Reserve Fund account over \$5,000,000.00 after provision for income tax. Payment of the amount has been made since the year end.

Provision for income tax, in the amount of \$2,325,000.00, has been established pursuant to Section 74A of the Income Tax Act as amended at the last session of Parliament. This section provides that Crown Corporations specified in Schedule D of the Financial Administration Act and classed as proprietary corporations shall pay tax on income earned on and after January 1, 1952. Payments to the Receiver General in this connection totalling \$829,740.00 have been made in accordance with the requirements specified for Corporations in Section 47 of the Income Tax Act and are charged to this account. This leaves a balance of \$1,495,260.00 estimated as payable before June 30, 1953, and shown in the balance sheet.

Liabilities resulting from the proceeds of borrowings from the Government of Canada are shown in the balance sheet under three classifications according to the covering authority. The amounts shown as outstanding at the end of 1952 include accrued interest charged at rates stated in covering debentures plus an allowance to offset the increased rate of interest earned on loans made since the 1951 amendments to the National Housing Act. Changes in these accounts, excluding accrued interest, since the end of 1951 are summarized below. The repayments under *Section 34* comprised ordinary redemptions of \$2,871,363.70, and accelerated redemptions of \$1,850,000.00, arising from the sale of units built from the proceeds of borrowings under this section.

BORROWINGS FROM THE GOVERNMENT OF CANADA	OUT- STANDING AT THE END OF 1951	NEW BORROW- INGS 1952	REPAY- MENTS 1952	OUT- STANDING AT THE END OF 1952
Under Section 23 of The Central Mortgage and Housing Corporation Act for lending under the Housing Acts (\$ million)	197.5	62.0	—	259.5
Under Section 34 of The National Housing Act, 1944, for acquisition and construction of real estate (\$ million)	114.3	6.0	4.7	115.6

CENTRAL MORTGAGE AND HOUSING CORPORATION

BORROWINGS FROM THE GOVERNMENT OF CANADA	OUT- STANDING AT THE END OF 1951	NEW BORROW- INGS 1952	REPAY- MENTS 1952	OUT- STANDING AT THE END OF 1952
Under Section 35 of The National Housing Act, 1944, for land assembly and construction of ren- tal housing units under Federal-provincial agreements (\$ million).	2.0	5.0	—	7.0
<p>“Unrealized Capital Surplus” represents the capitalized value of real estate in possession which was acquired under <i>Section 34</i> of the Act, the balance uncollected on sales of real estate acquired from the same source, and the unrealized portion of profits on sales of houses which were built by the Corporation with funds borrowed under <i>Section 34</i>. Changes in this account during 1952 are summarized below.</p>				
Balance brought forward from December 31, 1951.....				\$76,858,204.32
<i>Add:</i>				
Additional surplus arising from sales of properties acquired under Section 34 of The National Housing Act, 1944.		8,134,890.53		
Unrealized profit on sales of Real Estate acquired on Corporation account....			8,229.70	8,143,120.23
				<u>85,001,324.55</u>
<i>Deduct:</i>				
Proceeds from sales of properties ac- quired under Section 34(3) of The National Housing Act, 1944, trans- ferred to Reserve Fund Account....		5,631,756.10		
Proceeds from sales of properties ac- quired on Corporation account trans- ferred to Reserve Fund Account....			4,702.35	5,636,458.45
				<u>5,636,458.45</u>
Balance as per Balance Sheet.....				\$79,364,866.10

RESERVE FUND

The net profits of the Corporation for 1952 amounted to \$2,053,984.23 after providing for depreciation, profits and losses on sales of real estate acquired on Corporation account, and estimated income tax. This sum was transferred to the Reserve Fund, together with proceeds amounting to \$6,700,589.51 from sales of properties acquired under *Section 34* of the National Housing Act, bringing it to a total of \$13,754,573.74. The excess of this amount over \$5,000,000.00 was transferred to the credit of the Receiver General as required under Section 31 of The Central Mortgage and Housing Corporation Act. The Reserve Fund statement for 1952 is shown on page 41. A comparative statement for 1951 and 1952 is shown below.

	1951	1952
Credit Balance, January 1st.	\$ 5,000,000.00	\$ 5,000,000.00
<i>Add:</i>		
Transfer from Income and Expenditure account for the year.	3,144,037.02	2,053,984.23
Proceeds from sales of properties ac- quired under Section 34(3) of The Na- tional Housing Act, 1944.	9,843,062.96	6,700,589.51
	17,987,099.98	13,754,573.74
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver General as required by Sec- tion 31 of the Corporation Act.	12,987,099.98	8,754,573.74
Credit Balance.	\$ 5,000,000.00	\$ 5,000,000.00

ORGANIZATION AND STAFF

The Corporation continued its policy of decentralization during 1952. The British Columbia Region assumed responsibility for mortgage accounting and the Maritime and Prairie Regions made preparations to do the same in 1953.

A new department was organized at Head Office to look after Corporation loans, which increased substantially during the year.

As the real estate administered by the Corporation was further reduced by sales during the year, 11 Rental Sub-Offices were closed. The District

Rental Office at Ajax was made a Branch Office. At the end of the year there were five Regional Offices, 29 Branch Offices, three District Rental Offices, and 57 Sub-Offices, of which 30 were integrated into Branch or District Rental Offices. The Corporation maintained an on-site staff of 518 at 83 construction centres.

The Head Office staff was brought together under one roof for the first time in 1952 as the new building was occupied in July.

The regular staff increased from 1,963 to 2,208 during the year. The number of part time and casual employees declined from a monthly average of 303 in 1951, to 125 in 1952.

The increase in regular staff was mainly to meet the demands of the defence construction programme. Construction personnel increased by 229 during the year. In order to help meet the great need for qualified engineers, Corporation officials interviewed applicants in Great Britain and made arrangements with a number of them to come to Canada and join the staff. Higher lending activity in 1952 led to an increase of 24 in staff. The Corporation employed 42 persons for operation and maintenance of the new Head Office building. For general administrative work, an additional 14 employees were taken on. The real estate staff was reduced by 64 as the sale of Corporation rental houses proceeded.

Claims against the group insurance and hospitalization plan during the policy year numbered 647. There were six death claims. Payments by the insuring companies for costs of hospitalization, special services and surgery amounted to \$82,628, or 81% of the cost of these services.

The number of employees contributing to the Pension Fund on December 31, 1952 was 1,040. The fund at December 31, 1952 amounted to \$3.5 million. Although the Fund was established only a few years ago, six retired employees and the widow of another were receiving annual pensions at the end of 1952. Twelve employees who left the Corporation chose to take annual pensions payable at age 60.

The Board of Directors extend their thanks and appreciation for the loyal and efficient manner in which the staff has done its work in 1952.

Yours very truly,

D. B. MANSUR,

President.

CENTRAL MORTGAGE AND HOUSING CORPORATION

FINANCIAL STATEMENTS

31st DECEMBER, 1952

AUDITORS' REPORT

To the Minister of Resources and Development,
Ottawa.

We have examined the financial statements of Central Mortgage and Housing Corporation for the year ended 31st December, 1952 as enumerated in the index and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we have considered necessary in the circumstances.

In our opinion proper books of account have been kept and the financial statements of the Corporation were prepared on a basis consistent with that of the preceding year and are in agreement with the books.

The transactions of the Corporation that have come under our notice have, in our opinion, been within its powers under the Acts applicable to the Corporation.

In our opinion the balance sheet and the related statement of income and expenditure are properly drawn up so as to give respectively a true and fair view of the state of the Corporation's affairs as at 31st December, 1952 and of the income and expense of the Corporation for the year ended that date, according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

MAURICE SAMSON, C.A.,
*of the firm of Chartré, Samson,
Beauvais, Bélair & Cie.*

K. W. DALGLISH, C.A.,
*of the firm of Deloitte, Plender,
Haskins & Sells.*

Ottawa, Canada,
28th February, 1953

CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS
31st DECEMBER, 1952

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Statement I—Balance Sheet as at 31st December, 1952.

Statement II—Income and Expenditure for the year ended 31st December, 1952.

Statement III—Reserve Fund.

Statement IV—Loans under the Housing Acts for the year ended 31st December, 1952.

Mortgages and Agreements for Sale arising from sales of properties for the year ended 31st December, 1952.

Statement V—Real Estate for the year ended 31st December, 1952.

Corporation's Share in the joint ownership of Real Estate under Federal-Provincial agreements for the year ended 31st December, 1952.

CENTRAL MORTGAGE AND BALANCE SHEET AS

ASSETS

Cash	\$ 6,347,644.62
Accounts Receivable, less provision of \$13,397.44 for bad debts	1,407,503.21
Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements	1,811,462.77
Due from the Minister of Resources and Development on Current Account	102,789.87
Due from the Minister of Resources and Development in respect of losses under the Housing Acts	106,299.60
Construction and Maintenance Materials and other Supplies—at cost	87,195.38
Loans under the Housing Acts, including \$747,842.15 accrued interest	277,911,529.58
Mortgages and Agreements for Sale arising from sales of properties, including \$381,188.01 accrued interest	100,438,965.81
Advances to Municipalities and others on deferred repayment terms, including \$13,169.87 accrued interest	4,041,154.29
Real Estate—at cost, or at values placed by the Board of Directors on properties acquired under Section 34 of the National Housing Act, 1944, less provision of \$9,138,402.03 for depreciation	111,814,037.07
Corporation's Share in the joint ownership of Real Estate under Federal-Provincial Agreements	10,394,550.76
Office Furniture and Sundry Equipment, less provision of \$485,447.44 for depreciation	453,120.47
Contractors' and other Security Deposits lodged with the Department of Finance	299,100.00
Other Assets	181,333.23
	\$515,396,686.66

NOTE:—No provision has been made in the above statement for possible losses in respect of loans, guarantees and other commitments under the Housing Acts, which are obligations of Her Majesty under these Acts.

D. B. MANSUR,
President

HOUSING CORPORATION

AT 31st DECEMBER, 1952

LIABILITIES

Accounts Payable and Sundry Accrued Charges.....	\$ 3,121,701.88
Contractors' Holdbacks and Deposits from Contractors and Others.....	4,575,473.24
Prepaid Rents and payments received on uncompleted sales of Real Estate.....	742,512.30
Employees' Retirement Fund.....	233,769.07
Reserves for Guaranteed Rentals and Purchase Guarantees.....	755,077.52
Due to the Receiver General under Section 31 of the Central Mortgage and Housing Corporation Act.....	8,754,573.74
Estimated Income Tax, less instalments paid.....	1,495,260.00
Borrowings from the Government of Canada under Section 23 of the Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$2,468,469.18 accrued interest (for lending under the Housing Acts).....	261,968,469.18
Borrowings from the Government of Canada under Section 34 of the National Housing Act, 1944, evidenced by debentures of the Corporation, including \$1,659,091.25 accrued interest (for acquisition and construction of Real Estate).....	117,286,818.35
Borrowings from the Government of Canada under Section 35 of the National Housing Act, 1944, evidenced by debentures of the Corporation, including \$102,598.03 accrued interest (for acquisition and construction of Real Estate under Federal-Provincial Agreements)...	7,098,165.28
Unrealized Capital Surplus, including Surplus arising from valuations of property acquired under Section 34 of the National Housing Act, 1944.....	79,364,866.10
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<u>\$515,396,686.66</u>

C. D. ARMITAGE,
Chief Accountant

CENTRAL MORTGAGE AND HOUSING CORPORATION
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR
ENDED 31st DECEMBER, 1952

INCOME:

Interest earned on loans under the Housing Acts.....	\$ 8,642,949.12	
<i>Less:</i> Interest on borrowings from the Government of Canada for lending under the Housing Acts.....	6,729,247.82	1,913,701.30
Property Rentals.....	10,373,607.09	
<i>Less:</i> Interest on borrowings from the Government of Canada for investment in completed properties.....	2,231,830.13	8,141,776.96
<i>Other Income</i>		
Interest earned on Mortgages and Agreements for Sale.....	4,479,044.76	
Fees earned for services provided under Agreements.....	1,447,972.59	
Miscellaneous.....	179,421.90	6,106,439.25
		<u>16,161,917.51</u>

EXPENDITURE:*Administration:*

Salaries, Head Office and Branches....	2,653,259.66
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Examinations.....	609,754.64
Directors' Fees and Expenses.....	7,249.87
Provision for Auditors' Fees and Expenses	28,500.00
Legal Expenses.....	23,451.04
Office Supplies and Expenses.....	436,799.89
Telephone and Telegraph.....	179,735.59
Rental and Expenses of Administrative Premises.....	219,127.49
Travel Expenses and use of employee-owned cars.....	518,438.86
Information Services, Films and Plans..	38,257.32
Depreciation on furniture and equipment	164,205.24
Other Expenses.....	305,084.67
Sub-Total.....	<u>5,183,864.27</u>

Property Expenses:

Operating Expenses of Special Projects..	1,163,222.19
Repairs and Maintenance of Properties..	1,494,460.65
Payments to Municipalities in lieu of taxes and for services.....	1,328,006.07
Depreciation on Real Estate.....	2,608,864.10
	<u>6,594,553.01</u>
	11,778,417.28

carried forward

\$ 4,383,500.23

Statement II (Continued)

CENTRAL MORTGAGE AND HOUSING CORPORATION
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR
ENDED 31st DECEMBER, 1952

brought forward		\$ 4,383,500.23
<i>Deduct:</i>		
Loss on disposal of assets through Crown Assets Disposal Corporation . . .	8,863.03	
<i>Less:</i>		
Profit on Sales of Corporation-owned Real Estate	4,347.03	4,516.00
Income less expenditure for the year before estimated Income Tax		4,378,984.23
<i>Deduct:</i>		
Estimated Income Tax		2,325,000.00
Balance transferred to Reserve Fund		<u>\$ 2,053,984.23</u>

Statement III

CENTRAL MORTGAGE AND HOUSING CORPORATION
RESERVE FUND

Credit Balance as at 31st December, 1951 . .		\$ 5,000,000.00
<i>Add:</i>		
Income less Expenditure for the year ended 31st December, 1952 after Estimated Income Tax	2,053,984.23	
Proceeds from sales of properties ac- quired under Section 34 of The National Housing Act, 1944 and accumulated depreciation thereon .	6,700,589.51	8,754,573.74
		<u>13,754,573.74</u>
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver General		<u>8,754,573.74</u>
Credit Balance as at 31st December, 1952, as limited by Section 31 of the Central Mortgage and Housing Cor- poration Act		<u>\$ 5,000,000.00</u>

Statement IV

CENTRAL MORTGAGE AND HOUSING CORPORATION
LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1952

	Balance 31st December, 1951		Advances and Other Charges during 1952	No. of New Loans	Repayments during 1952	No. of Loans Out- standing	Balance 31st December, 1952
	No. of Loans Out- standing	Value					
<i>Joint Loans:</i>							
(Corporation's Share)	100,478	\$169,061,920.17		18,775	\$40,800,653.34	3,475	\$10,896,138.49
<i>Direct Loans:</i>							
Limited Dividend Housing Com- panies	18	3,308,246.67		8	1,748,830.07	Nil	180,848.60
Loans under Section 31A	1,376	52,555,631.38		1,495	26,326,001.78	17	5,847,284.82
Mining, Lumbering, Logging and Fishing Industries	4	257,595.77		1	54,363.52	Nil	25,283.36
	1,398	56,121,473.82		1,504	28,129,195.37	17	6,053,416.78
GRAND TOTAL	101,876	\$225,183,393.99		20,279	\$68,929,848.71	3,492	\$16,949,555.27
ADD: Accrued Interest							118,663
							747,842.15
							\$277,911,529.58

MORTGAGES AND AGREEMENTS FOR SALE ARISING FROM SALES OF PROPERTIES
FOR THE YEAR ENDED 31ST DECEMBER, 1952

	Balance 31st December, 1951		Sales and Other Charges During 1952		Repayments During 1952		Balance 31st December, 1952	
	No. of Accounts Out- stand- ing	Value	No. of Sales	Value	No. of Accounts Paid in Full or Closed	Total Repayments	No. of Accounts Out- stand- ing	Value
Agreements for Sale	21,628	\$73,317,622.65	4,533	\$24,807,098.95	582	\$12,640,654.76	25,579	\$85,484,066.84
Mortgages	2,012	10,764,825.13	1,213	6,171,115.94	35	2,362,230.11	3,190	14,573,710.96
TOTAL	23,640	\$84,082,447.78	5,746	\$30,978,214.89	617	\$15,002,884.87	28,769	\$100,057,777.80
ADD: Accrued Interest								381,188.01
								<u>\$100,438,965.81</u>

CENTRAL MORTGAGE AND REAL ESTATE FOR THE YEAR

	Balance 31st December, 1951		Additions During 1952	
	Units	Book Value	Units	Amount
<i>Business Premises for Corporation Use.....</i>	103	\$ 1,855,575.55	2	\$ 740,127.72
<i>Constructed for Rental</i>				
Warworkers' Houses.....	3,977	1,510,426.86	Nil	1,248,993.85
Servicemen's Houses:				
1947 Programme and prior—Completed	7,967	23,901,000.00	Nil	Nil
1948 Programme—Completed.....	7,612	52,145,471.85	Nil	366,801.50
1949 Programme—Completed.....	4,117	29,145,105.12	300	2,984,820.89
1949 Programme—Under Construction	196	1,274,000.00	235	780,439.42
Multiple Dwellings Completed.....	623	5,299,344.91	Nil	45,106.74
Housing Acquired from Limited Dividend Companies:				
Single Houses.....	407	3,186,845.20	Nil	38,000.00
Garages.....	25			
Multiple Dwellings.....	1,136	8,435,682.08	Nil	51,483.07
Garages.....	232			
Expenditures on Gander Townsite Development.....	Nil	Nil	24	198,723.80
	26,292	124,897,876.02	559	5,714,369.33
<i>Acquired Under Guarantee Agreements.....</i>	21	148,863.09	10	52,736.33
<i>Leasehold Properties</i>				
Home Conversion Plan.....	209	202,524.25	Nil	Nil
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
	210	392,524.25	Nil	Nil
<i>Other Real Estate</i>				
Vacant Land.....	Nil	1,026,572.30	Nil	49,795.11
Sundry.....	181	301,580.93	20	647,281.11
	181	1,328,153.23	20	697,077.11
GRAND TOTALS.....	26,807	\$128,622,992.14	591	\$7,204,311.11

CORPORATION'S SHARE IN THE JOINT OWNERSHIP OF REAL ESTATE UNDER

Rental Housing.....	\$1,251,970.25	\$6,814,292.77
Land Assembly.....	1,440,803.24	345,476.11
Combined Rental Housing & Land Assembly	Nil	356,996.11
Expenditures on Preliminary Agreements...	Nil	185,011.11
TOTALS.....	\$2,692,773.49	\$7,701,777.11

HOUSING CORPORATION
ENDED 31st DECEMBER, 1952

Statement V

Dispositions During 1952		Balance 31st December, 1952			
Units	Book Value	Units	Book Value	Depreciation	Book Value after Depreciation
28	\$ 30,767.60	77	\$ 2,564,935.67	\$ 61,509.20	\$ 2,503,426.47
1,859	1,515,598.99	2,118	1,243,821.72	Nil	1,243,821.72
3,786	11,358,000.00	4,181	12,543,000.00	1,965,271.76	10,577,728.24
60	356,722.46	7,552	52,155,550.89	3,654,455.86	48,501,095.03
Nil	Nil	4,417	32,129,926.01	1,468,667.36	30,661,258.65
Nil	Nil	431	2,054,439.42	Nil	2,054,439.42
Nil	Nil	623	5,344,451.65	505,005.64	4,839,446.01
120}	982,824.12	287}	2,242,021.08	255,540.51	1,986,480.57
25}		Nil}			
Nil}	2,110.31	1,136}	8,485,054.84	1,001,722.18	7,483,332.66
Nil}		232}			
Nil	Nil	24	198,723.86	Nil	198,723.86
5,850	14,215,255.88	21,001	116,396,989.47	8,850,663.31	107,546,326.16
16	115,007.85	15	86,591.57	Nil	86,591.57
209	202,524.25	Nil	Nil	Nil	Nil
Nil	Nil	1	190,000.00	189,999.00	1.00
209	202,524.25	1	190,000.00	189,999.00	1.00
Nil	121,314.69	Nil	955,053.37	18,514.56	936,538.81
47	189,993.81	154	758,869.02	17,715.96	741,153.06
47	311,308.50	154	1,713,922.39	36,230.52	1,677,691.87
6,150	\$14,874,864.08	21,248	\$120,952,439.10	\$9,138,402.03	\$111,814,037.07

FEDERAL-PROVINCIAL AGREEMENTS FOR THE YEAR ENDED 31st DECEMBER, 1952

	Nil		\$8,066,263.12		\$ 8,066,263.12
	Nil		1,786,280.01		1,786,280.01
	Nil		356,996.02		356,996.02
	Nil		185,011.61		185,011.61
	Nil		\$10,394,550.76		\$10,394,550.76

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PART I
NATIONAL HOUSING ACT OPERATIONS

TABLE 1
NET LOANS APPROVED UNDER THE
DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING ACT, 1938,
AND THE NATIONAL HOUSING ACT, 1944

October 1, 1935 — December 31, 1952 ⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (Oct. 1—Dec. 31)	73	97	514
1936	550	788	3,778
1937	1,311	1,817	7,524
1938 (Jan. 1—July 31)	1,149	2,197	7,803
Sub-Total	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (Aug. 1—Dec. 31)	1,198	1,697	6,037
1939	4,315	5,973	19,142
1940	4,897	5,621	16,721
1941	4,370	4,323	13,508
1942	1,138	1,093	3,170
1943	1,721	1,721	5,454
1944	1,393	1,393	4,855
1945 (Jan. 1—Jan. 31) ⁽²⁾	-407	-407	-1,368
Sub-Total	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (Feb. 1—Dec. 31)	4,838	5,387	22,511
1946	7,341	11,827	55,951
1947	8,886	10,933	53,230
1948	15,313	18,776	104,291
1949	18,047	25,166	140,830
1950	33,934	42,280	284,487
1951	14,916	19,283	123,621
1952	23,718	34,323	249,084
Sub-Total	126,993	167,975	1,034,005
Total	148,701	194,288	1,121,143

⁽¹⁾ Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY PROVINCE, 1952

Province	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units as at December 31, 1951	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1952
Newfoundland.....	374	26	27	198	.07	25	16	30
Prince Edward Island.....	103	9	9	64	.09	6	6	9
Nova Scotia.....	653	227	260	2,036	.40	489	497	256
New Brunswick.....	526	167	182	1,438	.35	70	117	121
Quebec.....	4,174	4,092	9,117	60,538	2.18	2,366	3,858	4,061
Ontario.....	4,766	12,336	16,038	123,794	3.37	6,937	10,588	9,777
Manitoba.....	798	1,380	1,916	13,159	2.40	481	1,111	1,208
Saskatchewan.....	843	307	629	4,533	.75	102	181	280
Alberta.....	970	3,486	4,056	28,789	4.18	1,833	2,934	2,375
British Columbia.....	1,198	1,688	2,089	14,535	1.74	715	1,579	1,136
Northwest Territories.....	16	—	—	—	—	—	—	—
Yukon Territory.....	9	—	—	—	—	—	—	—
CANADA (1).....	14,430	23,718	34,323	249,084	2.38	13,024	20,887	19,253

(1) Gross loans approved during 1952 numbered 25,274 for 36,418 units amounting to \$266,543,917; this volume was reduced by cancellations, reinstatements and other changes involving 1,556 loans for 2,095 units and \$17,460,095 to yield net loans approved as shown above.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY (1), 1952

Area	Net Loans Approved				Construction Progress of N.H.A. Units				
	Population (000)	Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1952
<i>Metropolitan Areas (2)</i>									
Calgary.....	146	1,508	1,810	12,699	12.40	500	1,555	1,185	870
Edmonton.....	182	1,524	1,792	13,134	9.85	1,139	1,560	1,481	1,218
Halifax.....	134	145	174	1,431	1.30	52	184	123	113
Hamilton.....	273	1,219	1,383	10,317	5.07	411	1,361	932	840
London.....	128	814	896	6,748	7.00	438	863	666	635
Montreal.....	1,694	3,019	7,528	49,543	4.44	1,854	3,742	2,895	2,701
Ottawa.....	292	786	1,556	11,422	5.33	590	1,077	890	777
Quebec.....	328	240	494	3,334	1.51	224	889	393	720
Saint John.....	76	24	25	225	.33	11	31	18	24
St. John's.....	68	14	15	110	.22	—	—	1	10
Toronto.....	1,132	4,882	7,055	55,499	6.23	3,087	5,608	4,481	4,214
Vancouver.....	605	1,221	1,556	10,952	2.57	415	1,562	1,193	784
Victoria.....	104	232	296	1,924	2.85	175	248	231	192
Windsor.....	174	251	251	2,149	1.44	151	269	207	213
Winnipeg.....	362	1,280	1,806	12,466	4.99	417	1,755	1,026	1,146
Sub-Total.....	5,698	17,159	26,637	191,953	4.67	9,464	20,715	15,722	14,457

(1) Major cities are municipalities with a population of 30,000 and over.

(2) Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY (1), 1952.—Continued

Area	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 Population	Number of Housing Units Under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1952
<i>Other Major Cities</i>									
Brantford.....	37	34	38	245	1.02	26	40	38	28
Fort William.....	36	19	19	132	.53	11	18	19	10
Kingston.....	42	161	178	1,388	4.24	78	137	115	100
Kitchener.....	50	481	542	3,856	10.84	155	450	303	302
Oshawa.....	42	104	133	958	3.17	89	75	81	83
Peterborough.....	38	167	184	1,311	4.84	123	173	146	150
Port Arthur.....	33	17	17	125	.52	24	18	27	15
Regina.....	73	162	483	3,558	6.62	41	162	84	119
St. Catharines.....	39	3	3	25	.08	21	5	12	14
Sarnia.....	38	570	597	4,778	15.71	136	301	292	145
Saskatoon.....	53	71	72	506	1.36	47	71	73	45
Sault Ste. Marie.....	34	39	39	275	1.15	13	39	16	36
Sherbrooke.....	55	61	104	604	1.89	36	99	66	69
Sudbury.....	46	25	27	196	.59	15	28	22	21
Sydney.....	35	15	15	124	.43	413	12	319	106
Three Rivers.....	54	86	134	1,035	2.48	47	85	54	78
Sub-Total.....	705	2,015	2,585	19,116	3.67	1,275	1,713	1,667	1,321
Other Areas.....	8,027	4,544	5,101	38,015	.64	2,285	4,688	3,498	3,475
TOTAL.....	14,430	23,718	34,323	249,084	2.38	13,024	27,116	20,887	19,253

(1) Major cities are municipalities with a population of 30,000 and over.

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1952

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1952
(a) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (basic):							
Owner-Occupancy	1,756	1,815	12,330	2,616	1,689	2,600	1,705
Integrated Housing	1	1	5	116	—	8	108
For Sale	1,921	2,090	13,453	4,892	2,479	5,088	2,283
Sub-Total	3,678	3,906	25,788	7,624	4,168	7,696	4,096
(b) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (with additional loan):							
Owner-Occupancy	-136	-139	-1,001	426	—	192	234
Integrated Housing	-2	-2	-19	65	—	2	63
For Sale	-373	-404	-3,047	1,203	—	335	868
Sub-Total	-511	-545	-4,067	1,694	—	529	1,165
(c) N.H.A. 1944, Part I <i>Joint Loans for Home Owners</i> (higher ratio):							
Owner-Occupancy	3,219	3,269	26,289	20	2,947	1,380	1,587
For Sale	14,372	14,620	121,638	661	12,665	6,664	6,662
Sub-Total	17,591	17,889	147,927	681	15,612	8,044	8,249
(d) N.H.A. 1944, Part II <i>Loans for Rental Purposes:</i>							
For Rent	525	6,238	31,947	2,068	4,078	3,178	2,968
Limited-Dividend Companies	10	841	5,612	40	205	24	221
Sub-Total	535	7,079	37,559	2,108	4,283	3,202	3,189

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1952.—*Continued*

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$'000)	Number of Housing Units Under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1952
(e) N.H.A. 1944, Section 31A							
<i>Corporation Loans for Home Owners (basic):</i>							
Owner-Occupancy	268	271	1,582	—	213	63	150
For Sale	1	1	5	12	2	14	—
Co-operatives	28	—	20	—	—	—	—
<i>Corporation Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy	—6	—6	—35	12	—	10	2
For Sale	—	—	—	10	—	10	—
<i>Corporation Loans for Home Owners (Higher Ratio):</i>							
Owner-Occupancy	179	181	1,089	—	152	50	102
For Sale	1	2	8	—	—	—	—
<i>Corporation Loans for Home Owners (Defence Workers):</i>							
Owner-Occupancy	61	62	500	—	18	3	15
For Sale	1,745	1,745	16,231	—	1,183	435	748
<i>Agency Loans for Home Owners (basic):</i>							
Owner-Occupancy	8	8	52	—	2	—	2
<i>Agency Loans for Home Owners (Higher Ratio):</i>							
Owner-Occupancy	17	17	134	—	11	—	11
For Sale	59	59	409	—	13	—	13
<i>Corporation Loans for Rental Purposes:</i>							
For Rent	4	38	229	2	2	2	2
For Rental Insurance	53	3,599	21,557	879	1,441	827	1,493
<i>Agency Loans for Rental Purposes:</i>							
For Rent	2	12	72	—	12	—	12
<i>Corporation Loans for Rural Housing:</i>							
Owner-Occupancy	5	5	24	2	4	2	4
Sub-Total	2,425	5,994	41,877	917	3,053	1,416	2,554

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1952.—*Continued*

Type of Loan	Net Loans Approved			Construction Progress, of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Con- struction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units Under Con- struction as at December 31, 1952
(f) N.H.A. 1944, Parts I, II and Section 31A <i>Joint and Corporation Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy	5,366	5,478	40,940	3,074	5,032	4,298	3,808
Integrated Housing . . .	—1	—1	—14	181	—	10	171
For Sale	17,726	18,113	148,697	6,778	16,342	12,546	10,574
Co-operatives	28	—	20	—	—	—	—
For Rent	531	6,288	32,248	2,070	4,092	3,180	2,982
For Rental Insurance .	53	3,599	21,557	879	1,441	827	1,493
Limited-Dividend Companies	10	841	5,612	40	205	24	221
Rural Housing	5	5	24	2	4	2	4
TOTAL	23,718	34,323	249,084	13,024	27,116	20,887	19,253

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP
BY LOCALITY, 1952*Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Metropolitan Areas</i>									
Calgary.....	—	—	—	18	18	150	—	—	—
Edmonton.....	1	1	6	—	—	—	—	—	—
Halifax.....	—	—	—	5	5	39	—	—	—
Hamilton.....	2	2	12	21	21	178	—	—	—
London.....	1	1	4	—	—	—	—	—	—
Montreal.....	—	—	—	—	—	—	—	—	—
Ottawa.....	44	17	134	—	—	—	—	—	—
Quebec.....	—	—	—	—	—	—	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—
St. John's.....	1	1	4	—	—	—	3	3	24
Toronto.....	1	1	7	1,219	1,219	11,673	—	—	—
Vancouver.....	—	—	—	—	—	—	1	1	8
Victoria.....	—	—	—	—	—	—	—	—	—
Windsor.....	—	—	—	—	—	—	—	—	—
Winnipeg.....	—	—	—	—	—	—	—	—	—
Sub-Total....	50	23	166	1,263	1,263	12,040	4	4	32
<i>Other Major Cities</i>									
Brantford.....	—	—	—	—	—	—	—	—	—
Fort William....	—	—	—	—	—	—	—	—	—
Kingston.....	13	13	85	—	—	—	1	1	8
Kitchener.....	—	—	—	—	—	—	36	36	248
Oshawa.....	—	—	—	—	—	—	—	—	—
Peterborough....	—	—	—	—	—	—	—	—	—
Port Arthur....	—	—	—	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—	—	—	—
St. Catharines...	—	—	—	—	—	—	—	—	—
Sarnia.....	—	—	—	253	253	2,161	—	—	—
Saskatoon.....	—	—	—	—	—	—	—	—	—
Sault Ste. Marie.	—	—	—	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—
Sydney.....	2	2	11	—	—	—	—	—	—
Three Rivers....	—	—	—	—	—	—	—	—	—
Sub-Total....	15	15	96	253	253	2,161	37	37	256
<i>Other Localities</i>									
Ajax, Ont.	—	—	—	15	15	126	—	—	—
Albert Bridge, N.S.	2	2	13	—	—	—	—	—	—
Alexandria, Ont.	1	1	6	—	—	—	—	—	—
Altona, Man....	1	1	3	—	—	—	—	—	—
Amos, P.Q.	3	3	17	—	—	—	—	—	—
Asquith, Sask...	1	1	5	—	—	—	—	—	—
Assiniboia, Sask.	2	2	10	—	—	—	—	—	—
Athabaska, Alta.	1	1	6	—	—	—	—	—	—
Baie-Comeau, P.Q.	1	1	6	—	—	—	—	—	—

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—*Continued**Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)	No. of Loans	No. of Units	Amount (\$'000)
<i>Other Localities</i>									
Bay Roberts, Nfld.	1	1	6	—	—	—	—	—	—
Bassano, Alta. . .	1	1	5	—	—	—	—	—	—
Bathurst, N.B. . .	—	—	—	—	—	—	1	1	7
Beauceville, P.Q. .	1	1	7	—	—	—	—	—	—
Beauharnois, P.Q.	11	12	73	—	—	—	—	—	—
Beausejour, Man. .	2	2	13	—	—	—	—	—	—
Beaver Falls, B.C. .	—	—	—	2	2	16	—	—	—
Bedford (Queens Co.), P.E.I. . . .	-1	-1	-4	—	—	—	—	—	—
Beloil Station, P.Q.	2	2	10	—	—	—	—	—	—
Binbrook Twp., Ont.	1	1	6	—	—	—	—	—	—
Blairmore, Alta. .	14	14	70	—	—	—	—	—	—
Boucherville, P.Q.	1	1	7	—	—	—	—	—	—
Bourlamaque, P.Q.	1	1	7	—	—	—	—	—	—
Brampton, Ont. . .	—	—	—	61	61	547	—	—	—
Brantford Twp., Ont.	-1	-1	-6	—	—	—	—	—	—
Brooks, Alta. . . .	3	3	20	—	—	—	—	—	—
Camrose, Alta. . .	13	13	75	—	—	—	—	—	—
Campbell River, B.C.	21	21	122	4	4	20	—	—	—
Canora, Sask. . . .	1	1	5	—	—	—	—	—	—
Cardston, Alta. . .	8	8	46	—	—	—	—	—	—
Chambly- Canton, P.Q. . . .	1	1	6	—	—	—	—	—	—
Charlo (Resti- gouche Co.), N.B.	1	1	7	—	—	—	—	—	—
Charlottetown, P.E.I.	—	—	—	—	—	—	1	1	10
Charlottetown Royalty, P.E.I. . .	—	—	—	—	—	—	1	1	7
Chateaubriand Heights, P.Q. . . .	1	1	5	—	—	—	—	—	—
Chateauguay, P.Q.	1	1	6	—	—	—	—	—	—
Chateauguay, Heights, P.Q. . . .	2	2	13	—	—	—	—	—	—
Chatham, Ont. . . .	—	—	—	—	—	—	10	10	65
Claresholm, Alta. .	17	17	95	—	—	—	—	—	—
Clinton, Ont. . . .	1	1	5	—	—	—	2	2	11
Cochrane, Alta. . .	1	1	7	—	—	—	—	—	—
Cookshire, P.Q. . .	—	—	-1	—	—	—	—	—	—
Cooksville, Ont. . .	1	1	6	52	52	460	—	—	—

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—Continued*Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Corner Brook, Nfld.	—	—	—	—	—	—	2	2	14
Creemore, Ont. .	1	1	7	—	—	—	—	—	—
Creston, B.C. . .	1	1	6	—	—	—	—	—	—
Cypress South, Man.	1	1	7	—	—	—	—	—	—
Dauphin, Man. .	1	1	7	—	—	—	—	—	—
Dolbeau, P.Q. . .	1	2	8	—	—	—	—	—	—
Donnacona, P.Q.	1	1	6	—	—	—	—	—	—
Dryden, Ont. . .	3	3	18	—	—	—	—	—	—
Edson, Alta. . .	1	1	5	—	—	—	—	—	—
Englehart, Ont. .	1	1	7	—	—	—	—	—	—
Ernestown, Ont. .	2	2	11	—	—	—	—	—	—
Espanola, Ont. .	1	1	7	—	—	—	—	—	—
Estevan, Sask. .	2	2	12	—	—	—	—	—	—
Fergus, Ont. . .	1	1	6	—	—	—	—	—	—
Fort Frances, Ont.	—	—	—	—	—	—	1	1	8
Fort Saskatche- wan, Alta. . .	15	15	92	—	—	—	—	—	—
Fruitvale, B.C. .	3	3	20	—	—	—	—	—	—
Gaspe, P.Q. . . .	1	1	6	—	—	—	—	—	—
Goulburn Twp., Ont.	—	—	—	—	—	—	1	1	10
Grande Prairie, Alta.	6	6	35	—	—	—	—	—	—
Grandview, Man. (1)	1	1	5	—	—	—	—	—	—
Hanna, Alta. . .	1	1	6	—	—	—	—	—	—
Hatley, P.Q. . . .	1	1	6	—	—	—	—	—	—
Hauterive, P.Q. .	20	20	120	—	—	—	—	—	—
Hawkesbury, Ont.	2	2	13	—	—	—	—	—	—
Hay, Ont.	1	1	6	—	—	—	—	—	—
High River, Alta.	1	1	6	—	—	—	—	—	—
Hudson Bay, Sask.	1	1	5	—	—	—	—	—	—
Hullett Twp., Ont.	—	—	—	—	—	—	1	1	6
Humboldt, Sask. .	4	4	19	—	—	—	—	—	—
Innisfail, Alta. .	1	1	5	—	—	—	—	—	—
Ile-Maligne, P.Q.	—	—	—	29	29	242	—	—	—
Jasper, Alta. . .	4	4	18	—	—	—	—	—	—
Kelliher, Sask. .	1	1	4	—	—	—	—	—	—
Kelowna, B.C. . .	—	—	—	—	—	—	1	1	7
Kelvington, Sask.	1	1	5	—	—	—	—	—	—
Kenaston, Sask. .	1	1	5	—	—	—	—	—	—
Killaly, Sask. . .	1	1	6	—	—	—	—	—	—
Kindersley, Sask.	3	3	19	—	—	—	—	—	—

(1)—Part III, Section 31A, Rural Housing.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—*Continued**Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Kingston Twp., Ont.	1	1	6	—	—	—	—	—	—
Knee Hill Valley, Alta. (1)....	1	1	4	—	—	—	—	—	—
Lac Carre, P.Q. .	1	1	5	—	—	—	—	—	—
Lacolle, P.Q. . .	1	1	5	—	—	—	—	—	—
Lacombe, Alta. .	2	2	12	—	—	—	—	—	—
Lamont, Alta. . .	1	1	7	—	—	—	—	—	—
Langley Prairie, B.C.	2	2	14	—	—	—	—	—	—
Laprairie, P.Q. .	1	2	9	—	—	—	—	—	—
Lashburn, Sask. .	1	1	6	—	—	—	—	—	—
Leamington, Ont.	—	—	—	—	—	—	1	1	7
Leduc, Alta.	1	1	7	—	—	—	—	—	—
L'Islet Station, P.Q.	1	1	6	—	—	—	—	—	—
Lloydminster, Alta.	31	31	197	—	—	—	—	—	—
Lobo Twp., Ont. .	—	—	—	—	—	—	1	1	7
Lockport, Man. .	1	1	5	—	—	—	—	—	—
Loretteville, P.Q.	1	1	7	—	—	—	—	—	—
Manning, Alta. .	1	1	4	—	—	—	—	—	—
Marelan, P.Q. . .	1	1	5	—	—	—	—	—	—
Markham Twp., P.Q.	1	1	7	—	—	—	—	—	—
Masson, P.Q.	—	—	2	—	—	—	—	—	—
Matheson, Ont. .	1	1	8	—	—	—	—	—	—
Mattawa, Ont. . .	1	1	6	—	—	—	—	—	—
McMasterville, P.Q.	1	1	4	—	—	—	—	—	—
Melfort, Sask. . .	4	4	23	—	—	—	—	—	—
Merritt, B.C.	1	1	6	—	—	—	—	—	—
Midland, Ont. . .	1	1	7	—	—	—	—	—	—
Milton, Ont.	1	1	6	—	—	—	—	—	—
Mission, B.C.	—	—	—	—	—	—	1	1	8
Mont-Laurier, P.Q.	1	1	6	—	—	—	—	—	—
Moosomin, Sask. .	1	1	6	—	—	—	—	—	—
Morden, Man. . .	6	6	36	—	—	—	—	—	—
Morris, Man. (1).	1	1	5	—	—	—	—	—	—
Murray River, P.E.I.	1	1	5	—	—	—	—	—	—
Nakusp, B.C.	1	1	6	—	—	—	—	—	—
Nanton, Alta. . .	1	1	6	—	—	—	—	—	—
New Liskeard, Ont.	1	1	7	—	—	—	—	—	—
North Battle- ford, Sask.	2	2	14	—	—	—	—	—	—

(1)—Part III, Section 31A, Rural Housing.

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—Continued*Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Oak River, Man.	1	1	4	—	—	—	—	—	—
Outlook, Sask.	1	1	5	—	—	—	—	—	—
Peace River, Alta.	4	4	21	—	—	—	—	—	—
Penticton, B.C.	—	—	—	—	—	—	1	1	8
Perth, Ont.	1	1	7	—	—	—	—	—	—
Petrolia, Ont.	1	1	4	—	—	—	—	—	—
Pickering, Ont.	1	1	7	—	—	—	—	—	—
Plaster Rock, N.B.	1	1	4	—	—	—	—	—	—
Prince Albert, Sask.	5	5	37	—	—	—	—	—	—
Quesnel, B.C.	2	2	13	—	—	—	—	—	—
Raleigh Twp., Ont.	—	—	—	—	—	—	1	1	6
Renfrew Twp., Ont.	—	—	—	1	1	10	—	—	—
Revelstoke, B.C.	1	1	9	—	—	—	—	—	—
Rhein, Sask.	1	1	6	—	—	—	—	—	—
Rocky Mountain House, Alta.	1	1	5	—	—	—	—	—	—
Rosetown, Sask.	—	—	1	—	—	—	—	—	—
Rose Valley, Sask.	1	1	6	—	—	—	—	—	—
Russell, Man.	1	1	5	—	—	—	—	—	—
Ste-Adele-en- Haut, P.Q.	2	2	13	—	—	—	—	—	—
St. Andrew East, P.Q.	1	1	6	—	—	—	—	—	—
St-Bruno-de- Montarville, P.Q.	—1	—1	—6	—	—	—	—	—	—
St-Constant, P.Q.	1	1	4	—	—	—	—	—	—
St-Eustache, P.Q.	1	1	7	—	—	—	—	—	—
St-Eustache-sur- le-Lac, P.Q.	2	2	12	—	—	—	—	—	—
Ste-Flore, P.Q.	1	1	6	—	—	—	—	—	—
St-Georges-de- Beauce, P.Q.	1	1	6	—	—	—	—	—	—
St-Joseph-de- Sorel, P.Q.	—	—	1	102	103	905	—	—	—
St-Luc, P.Q.	—1	—1	—5	—	—	—	—	—	—
St-Odilon-de- Cranbourne, P.Q.	—1	—1	—8	—	—	—	—	—	—
St. Paul, Alta.	3	3	18	—	—	—	—	—	—
St-Rose, P.Q.	3	3	18	—	—	—	—	—	—
St-Sauveur, P.Q.	1	1	6	—	—	—	—	—	—
St-Simeon, P.Q.	—1	—1	—4	—	—	—	—	—	—
Ste-Therese-de- Blainville, P.Q.	1	1	7	—	—	—	—	—	—

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—*Continued**Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
St-Timothée,									
P.Q.	1	1	7	—	—	—	—	—	—
Schrieber, Ont. . .	1	1	6	—	—	—	—	—	—
Sealeys Bay, Ont. .	1	1	8	—	—	—	—	—	—
Senneterre, P.Q. .	2	3	12	—	—	—	—	—	—
Sept-Îles, P.Q. . .	3	3	19	—	—	—	—	—	—
Silver Creek,									
Man. (1)	1	1	5	—	—	—	—	—	—
Sioux Lookout,									
Ont.	1	1	6	—	—	—	—	—	—
Smithers, B.C. . .	2	2	13	—	—	—	—	—	—
Smoky Lake,									
Alta.	1	1	5	—	—	—	—	—	—
Sorel, P.Q.	1	1	6	—	—	—	—	—	—
South Edmon-									
ton, Alta. (1) . .	1	1	5	—	—	—	—	—	—
Sparwood, B.C. . .	8	8	39	—	—	—	—	—	—
Stavely, Alta. . . .	1	1	4	—	—	—	—	—	—
Stouffville, Ont. .	1	1	7	—	—	—	—	—	—
Strathmore, Alta. .	2	2	11	—	—	—	—	—	—
Stony Mountain,									
Man.	1	1	7	—	—	—	—	—	—
Streetsville, Ont. .	3	3	20	10	10	87	—	—	—
Taber, Alta.	8	8	45	—	—	—	—	—	—
Terrace, B.C. . . .	1	2	9	—	—	—	—	—	—
Thorsby, Alta. . .	1	1	5	—	—	—	—	—	—
Trail, B.C.	1	1	6	14	14	117	15	15	116
Turin, Alta.	1	1	5	—	—	—	—	—	—
Unity, Sask.	5	5	26	—	—	—	—	—	—
Valleyfield, P.Q. .	-2	-3	-13	—	—	—	—	—	—
Varennés, P.Q. . .	6	6	40	—	—	—	—	—	—
Vaughan Twp.,									
Ont.	1	1	7	—	—	—	—	—	—
Vauxhall, Alta. . .	1	1	6	—	—	—	—	—	—
Vegreville, Alta. .	5	5	32	—	—	—	—	—	—
Vercheres, P.Q. . .	3	5	23	—	—	—	—	—	—
Vermilion, Alta. .	6	6	35	—	—	—	—	—	—
Vernon, B.C. . . .	—	—	—	—	—	—	1	1	6
Vernon, Ont. . . .	1	1	4	—	—	—	—	—	—
Viking, Alta. . . .	1	1	4	—	—	—	—	—	—
Virtden, Man. . . .	4	4	17	—	—	—	—	—	—
Vulcan, Alta. . . .	1	1	6	—	—	—	—	—	—
Wadena, Sask. . .	1	1	6	—	—	—	—	—	—
Wainwright,									
Alta.	3	3	15	—	—	—	—	—	—
Wakaw, Sask. . . .	2	2	10	—	—	—	—	—	—
Wakefield, P.Q. . .	1	1	7	—	—	—	—	—	—

(1)—Part III, Section 31A, Rural Housing.

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1952.—*Continued**Part I, Section 31A*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Walpole Twp., Ont.	1	1	6	—	—	—	—	—	—
Warwick, P.Q. . .	1	1	6	—	—	—	—	—	—
Waterloo, P.Q. . .	1	1	7	—	—	—	—	—	—
Watford, Ont. . .	1	1	7	—	—	—	—	—	—
Watrous, Sask. . .	1	1	6	—	—	—	—	—	—
Whitby, Ont. . .	1	1	6	—	—	—	—	—	—
Whitemouth, Man.	1	1	6	—	—	—	—	—	—
Williams Lake, B.C.	2	2	11	—	—	—	—	—	—
Windsor, P.Q. . .	-1	-1	-6	—	—	—	—	—	—
Winfield Dist., B.C.	1	1	4	—	—	—	—	—	—
Winkler, Man. . .	5	5	28	—	—	—	—	—	—
Wolfville, N.S. . .	1	1	5	—	—	—	—	—	—
Wynyard, Sask. .	1	1	5	—	—	—	—	—	—
Yarmouth, N.S. .	—	—	—	—	—	—	1	1	4
Yorkton, Sask. . .	1	1	5	—	—	—	—	—	—
Sub-Total. . .	411	416	2,430	290	291	2,530	44	44	315
TOTAL.	476	454	2,693	1,806	1,807	16,731	84	84	595

TABLE 6—NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES,
BY LOCALITY, 1952

Locality	Section 31A						Section 9 Limited Dividend Companies		
	Rental Purposes			Rental Insurance					
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Metropolitan Areas</i>									
Calgary.....	—	—	—	—	—	—	1	160	1,085
Edmonton.....	—	—	—	4	149	894	—	—	—
Halifax.....	—	—	—	—	—	—	1	25	202
Hamilton.....	—	—	—	—	—	—	—	—	—
London.....	—	—	—	—	—	—	—	—	—
Montreal.....	—	—	—	22	1,624	9,531	—	—	—
Ottawa.....	2 ⁽¹⁾	12	72	7	453	2,772	1	50	396
Quebec.....	—	—	—	1	162	832	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—
St. John's.....	1	2	12	—	—	—	—	—	—
Toronto.....	1	34	207	13	687	4,498	1	128	575
Vancouver.....	—	—	—	—	—	—	1	56	140
Victoria.....	—	—	—	—	—	—	—	—	—
Windsor.....	—	—	—	—	—	—	—	—	—
Winnipeg.....	—	—	—	1	136	785	—	—	—
Sub-Total....	4	48	291	48	3,211	19,312	5	419	2,398
<i>Other Major Cities</i>									
Brantford.....	—	—	—	—	—	—	—	—	—
Fort William....	—	—	—	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	—	—	—
Oshawa.....	—	—	—	1	30	169	—	—	—
Peterborough....	—	—	—	—	—	—	—	—	—
Port Arthur....	—	—	—	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—	1	320	2,325
St. Catharines..	—	—	—	—	—	—	—	—	—
Sarnia.....	—	—	—	—	—	—	—	—	—
Saskatoon.....	—	—	—	—	—	—	—	—	—
Sault Ste. Marie.	—	—	—	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—
Sydney.....	—	—	—	—	—	—	—	—	—
Three Rivers....	—	—	—	2	48	261	—	—	—
Sub-Total....	—	—	—	3	78	430	1	320	2,325
<i>Other Localities</i>									
Alberton, Ont... Merritt, Ont....	—	—	—	—	—	—	1	45	439
Pickering, Ont.. St-Eustache-sur- le-Lac, P.Q....	—	—	—	1	238	1,470	2	47	382
St-Jean (St-Jean Co.), P.Q.....	1	1	6	—	—	—	—	—	—
Shefford West, P.Q.....	—	—	—	1	72	345	—	—	—
Wallaceburg, Ont.....	1	1	4	—	—	—	—	—	—
Sub-Total....	—	—	—	—	—	—	1	10	68
Sub-Total....	2	2	10	2	310	1,815	4	102	889
TOTAL.....	6	50	301	53	3,599	21,557	10	841	5,612

⁽¹⁾ Agency Loans.

TABLE 7
NET LOANS APPROVED, BY TYPE OF HOUSE, 1952

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey.....	15,124	120,051
Single family—1½-storeys.....	5,408	45,045
Single family—2-storeys.....	1,620	14,574
Sub-Total.....	22,152	179,670
Semi-detached.....	644	5,789
Duplex.....	412	2,178
Triplex.....	183	856
Double Duplex.....	607	3,503
Row House.....	766	5,206
Apartment Building.....	9,559	51,882
Sub-Total.....	12,171	69,414
TOTAL.....	34,323	249,084

TABLE 8
NET LOANS APPROVED, BY SIZE OF LOAN, 1952

Size of Loan	For Home Owners N.H.A. 1944 Part I and Section 31A Number of Housing Units	For Rental Purposes N.H.A. 1944 Part II and Section 31A Number of Housing Units	For Rural Housing N.H.A. 1944 Section 31A Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	5	66	—	71
\$3,000—\$3,499.....	22	181	—	203
\$3,500—\$3,999.....	62	327	—	389
\$4,000—\$4,499.....	83	853	1	937
\$4,500—\$4,999.....	157	1,067	—	1,224
\$5,000—\$5,499.....	312	2,610	4	2,926
\$5,500—\$5,999.....	408	2,228	—	2,636
\$6,000—\$6,499.....	914	1,856	—	2,770
\$6,500—\$6,999.....	1,927	803	—	2,730
\$7,000—\$7,499.....	2,831	384	—	3,215
\$7,500—\$7,999.....	2,946	226	—	3,172
\$8,000—\$8,499.....	3,866	73	—	3,939
\$8,500—\$8,999.....	3,131	9	—	3,140
\$9,000 and over.....	6,926	45	—	6,971
TOTAL.....	23,590	10,728	5	34,323

TABLE 9
NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1952

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (Sq. Ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	—	—	—	—	—	—
New Brunswick.....	—	—	—	—	—	—
Quebec.....	29	2,023	15,670	970	4.2	1,877
Ontario.....	19	1,149	9,965	883	3.9	1,289
Manitoba.....	1	136	982	812	3.5	143
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	4	193	1,554	888	4.0	184
British Columbia.....	—	—	—	—	—	—
CANADA.....	53	3,501	28,171	931	4.1	3,493

TABLE 10
NET RENTAL INSURANCE PROJECTS APPROVED AND CONTRACTS ISSUED, 1948—1952

Locality	Projects Approved			Contracts Issued		
	No. of Projects	No. of Units	Total Estimated Costs (\$000)	Maximum Annual Rent (\$000)	Number	No. of Units
Ajax, Ont.	1	238	1,837	220	—	—
Brantford, Ont.	1	46	355	41	1	46
Dartmouth, N.S.	2	19	142	16	2	19
Digby, N.S.	1	10	50	7	1	10
Edmonton, Alta.	14	858	6,062	801	10	694
Granby, P.Q.	4	56	354	41	4	56
Hamilton, Ont.	17	493	3,722	470	20	493
Kitchener, Ont.	3	96	779	87	3	96
London, Ont.	3	132	953	125	3	100
Moncton, N.B.	1	22	142	18	1	22
Montreal, P.Q.	113	10,363	72,604	8,717	240	6,483
Niagara Falls, Ont.	2	30	222	27	2	30
Oakville, Ont.	1	15	112	15	1	15
Oshawa, Ont.	2	62	463	63	1	32
Ottawa, Ont.	24	1,743	13,639	1,756	13	992
Peterborough, Ont.	1	30	229	32	1	30
Quebec, P.Q.	1	162	1,074	144	—	—
St. Catharines, Ont.	2	62	419	58	2	62
St.-Jean, P.Q.	1	72	450	50	—	—
Sarnia, Ont.	1	52	346	52	1	52
Sherbrooke, P.Q.	1	18	116	14	1	18
Three Rivers, P.Q.	64	64	424	50	1	16
Toronto, Ont.	45	2,688	23,514	2,837	28	1,748
Trafalgar Twp., Ont.	2	52	399	49	2	52
Vancouver, B.C.	8	143	1,022	131	8	143
Victoria, B.C.	8	166	1,162	160	8	166
Welland, Ont.	1	11	83	11	1	11
Windsor, Ont.	1	96	1,120	104	1	96
Winnipeg, Man.	12	470	3,186	453	10	326
TOTAL	276	18,269	134,980	16,549	366	11,808
						9,373

TABLE 11
COMPLETED CONSTRUCTION AND ACTUAL EXPENDITURES, DIRECT HOUSING OPERATIONS,
APRIL 1, 1941 — DECEMBER 31, 1952

Year	Completed Construction			Actual Expenditures			
	Projects	Housing Units (Number)	Supplementary Buildings (Number)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total (\$'000)
1941 (April 1—December 31).....	13	1,666	4	7,863	463	2,364	10,690
1942.....	29	7,635	74	21,721	2,794	5,914	30,429
1943.....	20	6,326	113	16,938	7,712	5,497	30,147
1944.....	3	1,591	51	4,858	2,585	1,927	9,370
1945.....	23	1,556	5	9,561	225	969	10,755
1946.....	63	6,997	9	34,314	47	2,179	36,540
1947.....	88	5,421	9	26,701	21	1,893	28,615
1948.....	87	6,934	8	49,180	39	4,165	53,384
1949.....	78	7,804	4	38,635	160	5,233	44,028
1950.....	42	3,841	3	12,945	168	4,347	17,460
1951.....	2	707	1	2,395	1,310	3,070	6,775
1952 (1).....	1	294	1	3,473	835	2,042	6,350
TOTAL.....	449	50,772	282	228,584	16,359	39,600	284,543

(1) Expenditures in 1952 include \$140,730 for land improvement and services recoverable from municipalities. An additional amount of \$1,138,110 was also expended on permanent improvements on projects constructed in previous years.

TABLE 12
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY PROVINCE, 1952

Province	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unexpended as of Dec. 31, 1951 ⁽¹⁾ (\$000)	Approved during 1952 (\$000)	Unexpended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total ⁽²⁾ (\$000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1952
Newfoundland.....	13	-1	5	1	—	6	7	—	—	—	—
Prince Edward Island.....	—	118	55	4	—	17	21	—	—	—	—
Nova Scotia.....	-42	13	141	47	—	65	112	—	—	—	—
New Brunswick.....	240	16	114	119	—	188	307	196	—	196	—
Quebec.....	405	743	1,311	355	835	520	1,710	4	4	—	4
Ontario.....	2,278	34	123	115	—	1	116	—	—	—	—
Manitoba.....	205	—	180	43	—	29	72	—	—	—	—
Saskatchewan.....	256	-4	258	21	—	70	91	—	—	—	—
Alberta.....	346	3	258	21	—	—	—	—	—	—	—
British Columbia.....	4,264	956	1,447	2,768	—	1,005	3,773	8	496	98	406
CANADA.....	7,965	1,878	3,634	3,473	835	1,901	6,209	204	500	294	410

⁽¹⁾ Revised to exclude unexpended balances for construction completed prior to 1951.

⁽²⁾ In addition to the above expenditures \$140,730 expended during 1952 for land improvements and services is recoverable from municipalities. An additional amount of \$1,138,110 was also expended during 1952 on permanent improvements on projects constructed in previous years.

TABLE 13—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1952

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
<i>Metropolitan Areas</i>											
Calgary.....	66	—	22	2	—	42	44	—	—	—	
Edmonton.....	177	—	158	5	—	14	19	—	—	—	
Halifax.....	15	48	47	—	—	16	16	—	—	—	
Hamilton.....	17	—	17	—	—	—	—	—	—	—	
London.....	—	—	—	—	—	—	—	—	—	—	
Montreal.....	389	—	100	112	—	177	289	196	196	—	
Ottawa.....	717	228	112	—	833	—	833	—	—	—	
Quebec.....	—	—	—	—	—	—	—	—	—	—	
Saint John.....	239	3	139	47	—	56	103	—	—	—	
St. John's.....	13	-1	5	1	—	6	7	—	—	—	
Toronto.....	—	—	—	—	—	—	—	—	—	—	
Vancouver.....	4,169	926	1,333	2,758	—	1,004	3,762	8	98	406	
Victoria.....	-18	20	-8	10	—	—	10	—	—	—	
Windsor.....	87	—	62	13	2	10	25	—	—	—	
Winnipeg.....	204	34	123	115	—	—	115	—	—	—	
Sub-Total.....	6,075	1,258	2,110	3,063	835	1,325	5,223	204	294	406	

TABLE 13—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1952.—*Continued*

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
<i>Other Major Cities</i>											
Brantford.....	44	—	44	—	—	—	—	—	—	—	
Fort William.....	53	—	51	—	—	2	2	—	—	—	
Kingston.....	—	—	—	—	—	—	—	—	—	—	
Kitchener.....	—	—	—	—	—	—	—	—	—	—	
Oshawa.....	132	2	105	5	—	24	29	—	—	—	
Peterborough.....	94	6	97	—	—	3	3	—	—	—	
Port Arthur.....	101	—	54	21	—	26	47	—	—	—	
Regina.....	—	—	—	—	—	—	—	—	—	—	
St. Catharines.....	105	—	105	—	—	—	—	—	—	—	
Sarnia.....	79	—	71	7	—	1	8	—	—	—	
Saskatoon.....	6	—	5	—	—	1	1	—	—	—	
Sault Ste. Marie.....	—	—	—	—	—	—	—	—	—	—	
Sherbrooke.....	—	—	—	—	—	—	—	—	—	—	
Sudbury.....	—	—	—	—	—	—	—	—	—	—	
Sydney.....	—	—	—	—	—	—	—	—	—	—	
Three Rivers.....	—	—	—	—	—	—	—	—	—	—	
Sub-Total.....	614	8	532	33	—	57	90	—	—	—	

TABLE 13—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1952.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952
<i>Other Localities</i>										
Ajax, Ont.....	872	447	610	270	—	439	709	4	—	4
Amherst, N.S.....	1	3	4	—	—	—	—	—	—	—
Amnrior, Ont.....	1	—	1	—	—	—	—	—	—	—
Aylmer, P.Q.....	2	—	1	—	—	1	1	—	—	—
Barrie, Ont.....	26	—	26	—	—	—	—	—	—	—
Barriefield, Ont.....	—	—	-11	11	—	—	11	—	—	—
Belleville, Ont.....	24	8	15	6	—	11	17	—	—	—
Brandon, Man.....	1	—	1	—	—	—	—	—	—	—
Brockville, Ont.....	18	—	18	—	—	—	—	—	—	—
Campbellton, N.B...	-10	10	—	—	—	—	—	—	—	—
Chicoutimi, P.Q....	-4	5	—	17	—	—	17	—	—	—
Clinton, Ont.....	—	—	-17	16	—	1	17	—	—	—
Cobourg, Ont.....	1	—	-16	—	—	—	—	—	—	—
Collingwood, Ont...	2	—	2	—	—	—	—	—	—	—
Cowansville, P.Q....	2	—	-1	1	—	2	3	—	—	—
Cranbrook, B.C.....	12	—	12	—	—	—	—	—	—	—
Dryden, Ont.....	3	3	—	6	—	—	6	—	—	—
Essex, Ont.....	2	—	2	—	—	—	—	—	—	—
Farnham, P.Q.....	2	—	2	—	—	—	—	—	—	—
Fort Erie, Ont.....	2	4	6	—	—	—	—	—	—	—
Fort Frances, Ont...	5	—	3	—	—	2	2	—	—	—
Fredericton, N.B....	11	—	2	—	—	9	9	—	—	—
Galt, Ont.....	10	—	10	—	—	—	—	—	—	—

TABLE 13—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1952.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
<i>Other Localities</i>											
Guelph, Ont.	10	35	16	3	—	26	29	—	—	—	
Kamsack, Sask.	8	—	8	—	—	—	—	—	—	—	
Leduc, Alta.	-1	2	-2	—	—	3	3	—	—	—	
Lethbridge, Alta.	37	—	26	4	—	7	11	—	—	—	
Lloydminster, Sask.	3	4	3	3	—	1	4	—	—	—	
Meaford, Ont.	8	—	8	—	—	—	—	—	—	—	
Medicine Hat, Alta.	2	—	2	—	—	—	—	—	—	—	
Moose Jaw, Sask.	35	—	27	7	—	1	8	—	—	—	
New Glasgow, N.S.	7	—	4	3	—	—	3	—	—	—	
Newmarket, Ont.	2	—	1	—	—	1	1	—	—	—	
Niagara Falls and Stamford, Ont.	4	—	3	—	—	1	1	—	—	—	
Niagara-on-the- Lake, Ont.	1	1	1	1	—	—	1	—	—	—	
North Bay, Ont.	—	—	-6	6	—	—	6	—	—	—	
Orillia, Ont.	-1	1	—	—	—	—	—	—	—	—	
Pembroke, Ont.	-1	6	5	—	—	—	—	—	—	—	
Penticton, B.C.	-11	11	—	—	—	—	—	—	—	—	
Ponoka, Alta.	10	—	7	1	—	2	3	—	—	—	
Port Hope, Ont.	1	—	1	—	—	—	—	—	—	—	
Prince Albert, Sask.	2	—	—	2	—	—	2	—	—	—	
Red Deer, Alta.	55	—	45	8	—	2	10	—	—	—	
Renfrew, Ont.	—	1	1	—	—	—	—	—	—	—	

TABLE 13—APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF DIRECT HOUSING OPERATIONS,
BY LOCALITY, 1952.—Continued

Locality	Appropriations			Expenditures During the Year				Construction Progress of Direct Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$'000)	Ap- proved during 1952 (\$'000)	Unex- pended as of Dec. 31, 1952 (\$'000)	Housing (\$'000)	Supple- men- tary Build- ings (\$'000)	Land, Improve- ments and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
<i>Other Localities</i>											
Rouyn, P.Q.	7	2	—	4	—	5	9	—	—	—	
St-Hubert, P.Q.	—	8	8	—	—	—	—	—	—	—	
St. Thomas, Ont.	7	—	7	—	—	—	—	—	—	—	
Selkirk, Man.	—	—	-1	1	—	—	1	—	—	—	
Stellarton, N.S.	-20	20	—	—	—	—	—	—	—	—	
Stratford, Ont.	51	—	51	—	—	—	—	—	—	—	
Swift Current, Sask.	8	—	6	2	—	—	2	—	—	—	
Thorold, Ont.	10	—	10	—	—	—	—	—	—	—	
Trail, B.C.	1	—	1	—	—	—	—	—	—	—	
Trenton, N.S.	-44	47	—	1	—	2	3	—	—	—	
Val-d'Or, P.Q.	8	1	3	3	—	3	6	—	—	—	
Vernon, B.C.	110	—	110	—	—	—	—	—	—	—	
Waterloo, Ont.	2	—	2	—	—	—	—	—	—	—	
Weyburn, Sask.	7	-7	—	—	—	—	—	—	—	—	
Wingham, Ont.	-42	—	-42	—	—	—	—	—	—	—	
Woodstock, Ont.	5	—	5	—	—	—	—	—	—	—	
Yorkton, Sask.	12	—	11	1	—	—	1	—	—	—	
Sub-Total.	1,276	612	992	377	—	519	896	—	4	4	
TOTAL	7,965	1,878	3,634	3,473	835	1,901	6,209	204	294	410	

TABLE 14
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY PROVINCE, 1952

Province	Number of Housing Units for Sale 1946-1952	Number of Housing Units Sold 1946-1951	Housing Units Sold, 1952	
			Number	Purchase Price (\$'000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	2	2	—	—
Nova Scotia.....	2,320	2,295	5	18
New Brunswick.....	1,343	1,023	239	1,048
Quebec.....	5,749	4,554	686	2,713
Ontario.....	17,731	13,735	2,674	9,810
Manitoba.....	2,325	375	495	2,069
Saskatchewan.....	2,405	1,608	364	1,543
Alberta.....	2,230	1,825	252	1,135
British Columbia.....	4,406	4,035	168	711
CANADA.....	38,511	29,452	4,883	19,047

TABLE 15
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1952

Locality	Number of Housing Units for Sale 1946-1952	Number of Housing Units Sold 1946-1951	Housing Units Sold, 1952	
			Number	Purchase Price (\$'000)
<i>Metropolitan Areas</i>				
Calgary.....	854	713	85	393
Edmonton.....	936	820	97	444
Halifax.....	1,658	1,637	1	5
Hamilton.....	1,307	1,271	20	62
London.....	417	247	51	256
Montreal.....	2,951	2,115	575	2,273
Ottawa.....	867	502	116	670
Quebec.....	487	446	41	130
Saint John.....	568	433	81	328
St. John's.....	—	—	—	—
Toronto.....	1,000	801	165	707
Vancouver.....	1,953	1,872	46	172
Victoria.....	778	764	14	67
Windsor.....	2,700	1,786	565	1,867
Winnipeg.....	2,050	281	426	1,787
Sub-Total.....	18,526	13,688	2,283	9,161
<i>Other Major Cities</i>				
Brantford.....	698	528	88	391
Fort William.....	452	407	27	111
Kingston.....	413	399	12	55
Kitchener.....	214	199	13	60
Oshawa.....	122	97	18	67
Peterborough.....	771	659	37	20
Port Arthur.....	200	160	13	53
Regina.....	700	467	73	317
St. Catharines.....	953	560	373	1,149
Sarnia.....	510	433	63	311
Saskatoon.....	850	581	142	605
Sault Ste. Marie.....	400	356	29	122
Sherbrooke.....	135	119	9	38
Sudbury.....	—	—	—	—
Sydney.....	—	—	—	—
Three Rivers.....	57	54	3	24
Sub-Total.....	6,475	5,019	900	3,323

TABLE 15—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1952.— *Continued*

Locality	Number of Housing Units for Sale 1946-1952	Number of Housing Units Sold 1946-1951	Housing Units Sold, 1952	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Acton.....	50	48	—	—
Ajax.....	600	456	117	357
Almaville.....	10	10	—	—
Amherst.....	152	144	2	5
Amqui.....	1	1	—	—
Arnprior.....	25	23	2	10
Arvida.....	471	378	—	—
Beauharnois.....	100	100	—	—
Bow Island.....	15	15	—	—
Brampton.....	75	64	9	35
Brandon.....	150	58	32	132
Bridgewater.....	3	3	—	—
Brockville.....	52	52	—	—
Brownsburg.....	56	56	—	—
Campbellford.....	30	8	1	4
Cap-de-la-Madeleine.....	100	90	1	3
Carleton Place.....	25	15	9	38
Carleton-Sur-Mer.....	1	1	—	—
Charlottetown.....	2	2	—	—
Chatham, Ont.....	145	114	15	93
Chicoutimi.....	100	91	7	22
Clinton.....	50	50	—	—
Cobourg.....	20	18	2	8
Cochrane.....	50	26	10	38
Collingwood.....	220	148	49	161
Cornwall.....	127	112	12	46
Cowansville.....	50	26	9	57
Dieppe.....	200	200	—	—
Elmira.....	50	45	2	8
Englehart.....	25	18	6	26
Exeter.....	50	46	1	5
Farnham.....	1	1	—	—
Fort Erie.....	242	228	8	22
Fort Frances.....	25	11	7	29
Frankford.....	100	100	—	—
Fredericton.....	215	189	19	71
Galt.....	150	129	10	44
Georgetown.....	70	70	—	—
Goderich.....	75	61	11	45
Gravenhurst.....	50	48	2	8
Grantham Twp.....	1	—	1	4
Guelph.....	186	156	17	75
Hespeler.....	20	18	—	—
Ingersoll.....	35	13	21	84
Jonquiere.....	124	112	9	29
Kamloops.....	165	135	11	49
Kelowna.....	150	113	12	51
Kenora.....	44	11	8	34
Kimberley.....	172	147	11	46
Kirkland Lake.....	100	70	22	85
Lake Cowichan.....	100	87	5	22
Lakeview.....	75	75	—	—

TABLE 15—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1952.—*Continued*

Locality	Number of Housing Units for Sale 1946-1952	Number of Housing Units Sold 1946-1951	Housing Units Sold, 1952	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Larder Lake.....	85	—	85	128
La Tuque.....	75	64	8	26
Leamington.....	100	69	26	110
Lethbridge.....	200	137	19	80
Lindsay.....	125	105	13	47
Listowel.....	65	42	17	68
Liverpool.....	50	50	—	—
Lucan.....	25	5	12	45
Malton.....	200	—	198	656
Medicine Hat.....	150	118	26	116
Melville.....	75	44	15	61
Merritton.....	92	88	2	6
Midland.....	100	86	6	22
Moncton.....	300	163	131	618
Moose Jaw.....	350	221	38	156
Nelson.....	50	41	2	10
New Glasgow.....	138	137	1	3
New Liskeard.....	31	26	2	7
Niagara Falls.....	397	315	70	280
Nobel.....	248	240	—	—
North Battleford.....	100	48	40	167
North Bay.....	75	75	1	4
Oakville.....	50	31	14	63
Orillia.....	96	91	2	6
Owen Sound.....	163	144	17	82
Palmerston.....	30	11	10	40
Paris.....	50	33	9	38
Parry Sound.....	75	66	7	22
Penetanguishene.....	30	20	7	28
Penticton.....	100	97	3	11
Perth.....	50	35	6	25
Pictou.....	299	299	—	—
Portage la Prairie.....	125	39	37	150
Port Alberni.....	150	62	36	152
Port Elgin.....	3	1	—	—
Port Hope.....	122	117	2	8
Preston.....	100	81	13	51
Prince Albert.....	150	118	24	103
Prince George.....	100	67	16	78
Prince Rupert.....	523	523	—	—
Redcliff.....	25	4	7	26
Renfrew.....	125	105	5	22
Revelstoke.....	40	15	2	10
Rimouski.....	10	—	10	50
Rock Island.....	50	50	—	—
Rossland.....	125	112	10	43
St-Georges-de-Beauce.....	21	14	6	33
St-Joseph-de-Sorel.....	150	149	—	—
St. Mary's.....	35	17	10	39
St-Paul L'Ermite.....	37	37	—	—
Ste-Therese.....	100	92	5	16
St. Thomas.....	65	64	—	—

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 15—RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1952.—*Continued*

Locality	Number of Housing Units for Sale 1946-1952	Number of Housing Units Sold 1946-1951	Housing Units Sold, 1952	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Salisbury.....	3	3	—	—
Shediac.....	4	3	1	4
Sioux Lookout.....	35	17	9	39
Smith's Falls.....	150	134	10	40
Sorel.....	200	198	2	7
Stellarton.....	5	5	—	—
Stirling.....	25	18	4	16
Stratford.....	208	163	25	115
Sutherland.....	30	16	5	20
Tilbury.....	98	86	11	45
Timmins.....	200	132	54	231
Trenton.....	196	142	51	223
Uxbridge.....	17	6	10	40
Val-d'Or.....	1	1	—	—
Valleyfield.....	10	10	—	—
Walkerton.....	25	16	8	31
Wallaceburg.....	50	49	1	3
Waterloo, P.Q.....	25	25	—	—
Welland.....	783	750	24	67
Wetaskiwin.....	50	18	18	76
Weyburn.....	25	20	4	16
Wheatley.....	10	4	—	—
Woodstock, N.B.....	50	32	7	27
Woodstock, Ont.....	35	29	2	7
Yarmouth.....	15	14	1	6
Yorkton.....	125	94	23	98
Sub-Total.....	13,510	10,745	1,700	6,563
TOTAL.....	38,511	29,452	4,883	19,047

TABLE 16
RENTAL HOUSING UNITS UNDER MANAGEMENT AS AT DECEMBER 31, 1952 ⁽¹⁾

Province	Single Units			Multiple Units			Home Conversion Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
Newfoundland.....	51	51	—	—	—	—	—	—	—	51	51	—
Prince Edward Island.....	29	29	—	—	—	—	—	—	—	29	29	—
Nova Scotia.....	440	416	—	10	7	—	—	—	—	450	423	—
New Brunswick.....	549	534	1	205	186	6	—	—	—	754	720	7
Quebec.....	1,726	1,598	13	535	522	—	—	—	—	2,261	2,120	13
Ontario.....	6,668	5,623	13	535	531	—	—	—	—	7,203	6,154	13
Manitoba.....	2,941	2,936	—	—	—	—	—	—	—	2,941	2,936	—
Saskatchewan.....	1,503	1,501	—	—	—	—	—	—	—	1,503	1,501	—
Alberta.....	1,350	1,329	—	106	106	—	—	—	—	1,456	1,435	—
British Columbia.....	2,625	2,516	1	371	371	—	—	—	—	2,996	2,887	1
CANADA.....	17,882	16,533	28	1,762	1,723	6	—	—	—	19,644	18,256	34

⁽¹⁾ Including housing units acquired under agreements with builders and being held for sale.

TABLE 17—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY PROVINCE, 1952

Province	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Mani-toba	Saskat-chewan	Alberta	British Columbia	CANADA
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	25.5	13.6	175.0	418.0	1,180.3	3,471.1	1,171.9	639.4	709.9	1,367.2	9,171.9
Staff houses and cafeterias.....	—	—	—	—	—	548.6	—	—	—	—	548.6
Ajax revenue.....	—	—	—	—	—	675.7	—	—	—	—	675.7
Total.....	25.5	13.6	175.0	418.0	1,180.3	4,695.4	1,171.9	639.4	709.9	1,367.2	10,396.2
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	2.1	1.0	18.1	53.6	204.4	435.1	82.8	55.7	71.4	134.3	1,058.5
(b) Heat, light, power & water.....	—	—	—	28.5	43.0	63.9	—	.2	8.3	38.5	182.4
(c) Extraordinary expenditures.....	—	—	.2	82.1	52.1	67.8	24.4	.5	1.1	2.1	230.3
(d) Miscellaneous.....	—	—	1.0	1.7	7.0	10.2	1.3	.9	3.2	4.0	29.3
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	536.0	—	—	—	—	536.0
Ajax operating expenses.....	—	—	—	—	—	631.4	—	—	—	—	631.4
Municipal charges.....	2.0	2.2	23.7	54.6	183.9	479.4	154.8	80.5	112.7	173.6	1,267.4
Provision for fire loss.....	.1	—	.8	1.7	4.8	16.9	6.6	3.4	3.1	6.0	43.4
Provision for uncollectable rent.....	.2	—	.5	.7	3.3	6.2	1.4	.1	.7	1.6	14.7
Sub-Total.....	4.4	3.2	44.3	222.9	498.5	2,246.9	271.3	141.3	200.5	360.1	3,993.4
Add: 1952 expenditures not allocated	—	—	—	—	—	—	—	—	—	—	15.6
Less: Adjustments to expenditures reported in 1951 (not allocated)	—	—	—	—	—	—	—	—	—	—	19.0
Total.....	—	—	—	—	—	—	—	—	—	—	3,990.0
Net Income before adjustments (\$000)	21.1	10.4	130.7	195.1	681.8	2,448.5	900.6	498.1	509.4	1,007.1	6,402.8
Add: Net adjustments.....	—	—	—	—	—	—	—	—	—	—	3.4
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	—	6,406.2
Number of Housing Units.....	51	29	450	754	2,261	7,203	2,941	1,503	1,456	2,996	19,644

TABLE 18—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1952

Metropolitan Areas	Calgary (1)	Edmonton (2)	Halifax (3)	Hamilton (4)	London (5)	Montreal (6)	Ottawa (7)	Saint John's (8)	Toronto (9)	Vancouver (10)	Victoria (11)	Windsor (12)	Winnipeg (13)	Sub-Total
<i>Gross Revenue (\$000)</i>														
Housing rentals.....	158.7	363.3	87.3	219.2	164.6	1,023.6	552.8	15.9	251.0	25.5	133.4	725.2	1,087.1	5,927.1
Staff houses and cafeterias....	—	—	—	349.1	—	176.9	—	—	22.6	—	—	—	—	548.6
Ajax revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	158.7	363.3	87.3	568.3	164.6	1,023.6	729.7	15.9	251.0	25.5	156.0	725.2	1,087.1	6,475.7
<i>Expenditures (\$000)</i>														
Physical maintenance of property:														
(a) Wages and materials.....	19.2	43.1	5.2	14.5	19.4	187.3	101.3	5.1	43.1	2.1	17.1	86.9	74.0	711.6
(b) Heat, light, power & water.....	—	8.3	—	.4	7.3	42.6	41.3	.2	28.5	—	11.6	.8	—	178.7
(c) Extraordinary expenditures.....	—	1.1	.2	23.1	4.6	46.4	—	.7	81.8	—	1.7	.1	.8	162.8
(d) Miscellaneous.....	.4	2.8	.4	1.1	1.0	4.8	1.8	2.0	1.2	—	.3	.6	1.1	22.1
Cost of operating staff houses and cafeterias.....	—	—	—	347.5	—	171.5	—	—	—	—	—	—	—	536.0
Ajax operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	24.7	60.4	8.1	9.3	26.6	161.0	67.2	29.3	2.0	25.5	131.0	17.7	124.0	833.0
Provision for fire loss.....	.8	1.5	.4	1.5	.7	4.4	2.0	1.0	.1	.6	4.1	.6	3.8	27.6
Prov. for uncollectable rent.....	.3	.1	.2	—	1.2	3.3	.3	.4	.2	.4	1.0	.1	1.4	10.1
Total.....	45.4	117.3	14.5	397.4	60.8	449.8	395.4	8.0	185.3	4.4	74.2	264.0	231.1	2,481.9
Net Income (\$000).....	113.3	246.0	72.8	170.9	103.8	573.8	344.3	7.9	65.7	21.1	81.8	105.5	507.2	3,993.8
Number of Housing Units.....	349	674	235	724	313	1,758	936	1	444	51	153	283	1,492	12,277

(1) Includes Leduc and Wetaskiwin.

(2) Includes Eastern Passage and Yarmouth.

(3) Includes Oakville.

(4) Includes Ingersoll, Lucan, St. Thomas and Woodstock, Ont.

(5) Includes Ste-Therese, Pointe-aux-Trembles & DeSalaberry.

(6) Includes Arnprior, Pembroke, Renfrew, Hull and Aylmer, P.Q.

(7) Includes Laurzon, St-Georges-de-Beauce, St-Louis-de-Courville and Rimouski.

(8) Includes Woodstock, N.B.

(9) Includes Brampton, Long Branch, Malton and Newmarket.

(10) Includes New Westminster and Sea Island.

(11) Includes Courtenay, Cumberland, Esquimalt and Lake Cowichan.

(12) Includes Chatham, Essex, Leamington, Tilbury and Wheatley.

(13) Includes Selkirk.

TABLE 18—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1952.—Continued

Other Major Cities	Fort Brant- ford (1)	King- ston (2)	King- ston (3)	Kitch- ener (4)	Osh- awa (5)	Peter- bor- ough (6)	Port Arthur	Re- gina	St. Cath- arines (7)	Sar- nia (8)	Sas- ka- toon (9)	Sault Ste. Marie	Sud- brooke (10)	Syd- ney	Three Rivers (11)	Sub- Total
<i>Gross Revenue (\$'000)</i>																
Housing rentals.....	108.9	169.1	58.0	245.5	—	244.7	—	248.4	116.6	96.9	96.7	65.9	50.4	—	5.9	1,507.0
Staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	108.9	169.1	58.0	245.5	—	244.7	—	248.4	116.6	96.9	96.7	65.9	50.4	—	5.9	1,507.0
<i>Expenditures (\$'000)</i>																
Physical maintenance of property:																
(a) Wages and materials.....	16.3	21.2	7.5	23.6	—	19.2	—	14.2	13.6	7.9	17.7	2.4	7.9	—	1.5	153.0
(b) Heat, light, power & water	1.3	—	1.9	—	—	—	—	—	—	—	—	—	.2	—	—	3.4
(c) Extraordinary expendi- tures.....	—	.4	—	.1	—	—	—	—	.7	—	.2	—	1.4	—	—	2.8
(d) Miscellaneous.....	.8	.4	2.2	.1	—	.3	—	.4	.1	—	.5	—	.2	—	—	5.0
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	14.3	26.1	7.4	36.4	—	35.4	—	32.9	8.6	15.7	7.6	9.6	7.7	—	1.1	202.8
Provision for fire loss.....	.6	.8	.3	1.1	—	1.2	—	1.3	.7	.5	.6	.3	.2	—	—	7.6
Provision for uncollectable rent.....	.1	.1	—	.5	—	.3	—	—	.3	.1	.1	—	—	—	—	1.5
Total.....	33.4	49.0	19.3	61.8	—	56.4	—	48.8	24.0	24.2	26.7	12.3	17.6	—	2.6	376.1
Net Income (\$'000).....	75.5	120.1	38.7	183.7	—	188.3	—	199.6	92.6	72.7	70.0	53.6	32.8	—	3.3	1,130.9
Number of Housing Units.....	233	373	101	509	—	511	—	602	144	200	233	136	97	—	10	3,149

(1) Includes Paris.

(2) Includes Port Arthur.

(3) Includes Brockville, Carleton Place, Cornwall, Napanee, Perth and Smith's Falls.

(4) Includes Acton, Fergus, Galt, Guelph, Hespeler, Preston and Waterloo, Ont.

(5) Includes Cobourg, Lindsay and Port Hope.

(6) Includes Merriton, Niagara-on-the-Lake, Thorold and Welland.

(7) Includes Wallaceburg.

(8) Includes Sutherland.

(9) Includes Cowansville, Drummondville and Farnham.

(10) Includes Cap-de-la-Madeleine, La-Tuque and St-Joseph-de-Sorel.

TABLE 18—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1952.—Continued

Other Localities	Ajax (¹)	Am- herst	Brans- don	Camp- bellton	Charlotte- town	Chicou- timi (²)	Dryden	Fort Frances	Freder- icton	Gerald- ton	Kelowna (³)
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	—	16.7	67.0	42.8	13.6	27.6	22.4	14.3	102.4	34.6	128.6
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax revenue.....	675.7	—	—	—	—	—	—	—	—	—	—
Total.....	675.7	16.7	67.0	42.8	13.6	27.6	22.4	14.3	102.4	34.6	128.6
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	—	.9	6.4	5.5	1.0	1.0	1.1	.8	3.7	8.1	31.1
(b) Heat, light, power and water.....	—	—	—	—	—	—	—	—	—	—	—
(c) Extraordinary expenditures.....	—	—	22.1	.3	—	3.6	.1	—	.4	.1	2.0
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	—	.1
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—
Ajax operating expenses.....	631.4	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	—	2.6	8.6	7.2	2.2	4.5	3.7	2.2	15.3	—	12.5
Provision for fire loss.....	—	.1	.4	.2	—	—	.1	.3	.4	.2	.6
Provision for uncollectable rent..	—	—	—	—	—	—	—	—	.3	—	.3
Total.....	631.4	3.6	37.5	13.2	3.2	9.1	5.0	3.3	20.1	8.4	46.6
Net Income (\$000).....	44.3	13.1	29.5	29.6	10.4	18.5	17.4	11.0	82.3	26.2	82.0
Number of Housing Units.....	355	39	155	97	29	60	50	32	206	100	298

(1) Includes Oshawa and Uxbridge.

(2) Includes Jonquiere.

(3) Includes Kamloops, Penticton, Revelstoke and Vernon.

TABLE 18—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1952.—Continued

Other Localities	Kenora	Kirkland Lake (1)	Leth- bridge	Lloyd- minster	Medicine Hat (2)	Moncton (3)	Moose Jaw	New Glasgow (4)	Niagara Falls (5)	North Battle- ford	North Bay (6)	Orillia (7)
<i>Gross Revenue (\$000)</i>												
Housing rentals.....	7.7	45.1	80.2	22.5	52.8	21.8	74.8	71.0	55.7	31.1	1.3	119.4
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Ajax revenue.....	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	7.7	45.1	80.2	22.5	52.8	21.8	74.8	71.0	55.7	31.1	1.3	119.4
<i>Expenditures (\$000)</i>												
Physical maintenance of property:												
(a) Wages and materials.....	.7	21.1	4.8	1.2	3.1	1.3	3.0	12.0	6.9	3.6	—	15.7
(b) Heat, light, power & water.....	—	—	—	.2	—	—	—	—	—	—	—	.1
(c) Extraordinary expenditures.....	—	—	—	—	—	.1	—	.6	—	.1	—	29.2
(d) Miscellaneous.....	—	.4	—	—	—	—	—	—	—	—	—	.3
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—
Ajax operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	—	3.4	11.0	3.7	7.4	2.8	7.6	13.0	10.6	3.7	—	17.1
Provision for fire loss.....	.1	.3	.4	.1	.2	.1	.4	.3	.3	.2	—	.6
Provision for uncollectable rent.....	—	.5	.1	—	.2	—	—	.3	—	—	.1	.3
Total.....	.8	25.7	16.3	5.2	10.9	4.3	11.0	26.2	17.8	7.6	.1	63.3
Net Income (\$000).....	6.9	19.4	63.9	17.3	41.9	17.5	63.8	44.8	37.9	23.5	1.2	56.1
Number of Housing Units.....	25	55	190	50	118	7	186	176	144	63	3	269

(1) Includes Cochrane, Finglehart, Kearns, Larder Lake and Timmins.

(2) Includes Redcliff.

(3) Includes Port Elgin.

(4) Includes Stellarton and Trenton, N.S.

(5) Includes Fort Erie.

(6) Includes New Liskeard.

(7) Includes Barrie, Bracebridge, Collingwood, Gravenhurst, Midland, Nobel, Parry Sound and Penetanguishene.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 18—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1952.—Continued

Other Localities	Portage la Prairie	Port Albert	Prince George	Red Deer (1)	Sioux Look- out	Strat- ford (2)	Swift Cur- rent	Trail (3)	Tren- ton, Ont. (4)	Val- d'Or (5)	Wey- burn	York- ton (6)	Sub- Total	TOTAL
<i>Gross Revenue (\$000)</i>														
Housing rentals	17.8	18.4	49.1	54.9	3.9	151.0	33.0	93.0	114.9	56.9	23.4	60.4	1,737.8	9,171.9
Staff houses & cafeterias	—	—	—	—	—	—	—	—	—	—	—	—	675.7	548.6
Ajax revenue	—	—	—	—	—	—	—	—	—	—	—	—	—	675.7
Total	17.8	18.4	49.1	54.9	3.9	151.0	33.0	93.0	114.9	56.9	23.4	60.4	2,413.5	10,396.2
<i>Expenditures (\$000)</i>														
Physical maintenance of property:														
(a) Wages and materials	2.4	.1	1.6	1.2	.1	13.4	.4	5.4	16.3	1.6	7.8	6.2	193.9	1,058.5
(b) Heat, light, power & water	—	—	—	—	—	—	—	—	—	—	—	—	.3	182.4
(c) Extraordinary expenditures	—	—	—	—	—	7.1	—	—	—	—	—	.2	64.7	230.3
(d) Miscellaneous	—	—	—	—	—	.2	—	—	—	—	—	—	2.2	29.3
Cost of operating staff houses and cafeterias	—	—	—	—	—	—	—	—	—	—	—	—	—	536.0
Ajax operating expenses	—	—	—	—	—	—	—	—	—	—	—	—	631.4	631.4
Municipal charges	—	.1	7.4	9.2	—	21.2	5.5	12.3	15.1	9.6	3.7	8.4	231.6	1,267.4
Provision for fire loss .....	.1	.1	.2	.2	—	.7	.2	.5	.5	.2	.1	.3	8.2	43.4
Provision for uncollectable rent .....	.2	.1	—	—	—	.2	—	—	.1	—	—	—	3.1	14.7
Sub-Total	2.7	.4	9.2	10.6	.1	42.8	6.1	18.2	32.0	11.4	11.6	15.1	1,135.4	3,993.4
Add: 1952 expenditures not allocated	—	—	—	—	—	—	—	—	—	—	—	—	—	15.6
Less: Adjustments to expenditures reported in 1951 (not allocated)	—	—	—	—	—	—	—	—	—	—	—	—	—	19.0
Total	15.1	18.0	39.9	44.3	3.8	108.2	26.9	74.8	82.9	45.5	11.8	45.3	1,278.1	6,402.8
Net Income before adjustments (\$000)	—	—	—	—	—	—	—	—	—	—	—	—	—	3.4
Add: Net adjustments	—	—	—	—	—	—	—	—	—	—	—	—	—	6,406.2
Net Income (\$000)	—	—	—	—	—	—	—	—	—	—	—	—	—	19,644
Number of Housing Units	45	50	108	125	9	317	75	228	226	128	51	135	4,218	19,644

(1) Includes Ponoka.

(2) Includes Exeter, Goderich, Listowel, Palmerston, St. Mary's, Walkerton, Chesley, Owen Sound, Meaford and Wingham.

(3) Includes Nelson, Kimberley and Rossland.

(4) Includes Belleville, Campbellford and Stirling.

(5) Includes Rouyn.

(6) Includes Kamsack and Melville.

TABLE 19
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING BUILT
UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1952

Locality	Appropriations			Expenditures During the Year ⁽¹⁾				Construction Progress of Federal-Provincial Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
Brockville, Ont. ⁽²⁾	194	194	387	—	—	1	1	—	—	—	
Dunnville, Ont.	—	250	136	104	—	10	114	—	—	25	
Fort William, Ont.	—	809	362	347	—	100	447	—	—	70	
Goderich, Ont.	—	245	242	—	—	3	3	—	—	—	
Guelph, Ont. ⁽²⁾	718	—	683	34	—	1	35	—	—	28	
Halifax, N.S.	—	1,565	1,269	292	—	4	296	—	—	65	
Hamilton, Ont.	—	5,091	2,102	2,952	—	37	2,989	—	—	496	
Kitchener, Ont. ⁽²⁾	951	—	950	—	—	1	1	—	—	—	
Lindsay, Ont.	—	182	93	50	—	39	89	—	—	20	
Midland, Ont. ⁽²⁾	—	188	89	91	—	8	99	—	2	18	
Moose Jaw, Sask.	—	740	431	307	—	2	309	—	—	71	
Owen Sound, Ont. ⁽²⁾	—	394	390	—	—	4	4	—	—	—	
Port Hope, Ont.	—	265	262	—	—	3	3	—	—	—	
Prescott, Ont.	—	103	35	62	—	6	68	—	—	10	

⁽¹⁾ Includes both Federal and Provincial Shares.

⁽²⁾ Rental Housing portion of combined Land Assembly and Rental Housing Project.

TABLE 19
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING BUILT
 UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1952.—Continued

Locality	Appropriations			Expenditures During the Year ⁽¹⁾				Construction Progress of Federal-Provincial Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1952	
Prince Rupert, B.C.	—	642	213	421	—	8	429	—	—	50	
Saint John, N.B.	292	1,907	1,948	213	—	38	251	88	88	—	
St. John's, Nfld.	62	2,825	1,708	1,082	—	97	1,179	252	40	252	
St. Thomas, Ont.	309	40	24	303	—	22	325	3	—	—	
Sault Ste. Marie, Ont.	—	1,011	1,004	—	—	7	7	—	—	—	
Stamford Twp., Ont. ⁽²⁾	—	692	679	12	—	1	13	—	—	18	
Stratford, Ont. ⁽²⁾	—	399	302	87	—	10	97	—	—	40	
Trenton, Ont. ⁽³⁾	—	267	264	—	—	3	3	—	—	—	
Vancouver, B.C.	1,307	—	1,306	—	—	1	1	—	—	—	
Windsor, Ont.	2,807	—	201	2,572	—	34	2,606	66	296	29	
TOTAL	6,640	17,809	15,080	8,929	—	440	9,369	191	426	1,192	

⁽¹⁾ Includes both Federal and Provincial Shares.

⁽²⁾ Rental Housing portion of combined Land Assembly and Rental Housing Project.

TABLE 20
APPROPRIATIONS, EXPENDITURES, AND LOTS SOLD,
LAND ASSEMBLY PROJECTS UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1952

Locality	Appropriations and Expenditures				Area (Acres)	Number of Lots	Number of Lots Sold, 1951-52
	Unexpended as of December 31, 1951 (\$000)	Approved during 1952 (\$000)	Expenditures, Land and Improvements, 1952 ⁽¹⁾ (\$000)	Unexpended as at December 31, 1952 (\$000)			
Atikokan, Ont.	-14	288	85	189	434.0	1,140	—
Brockville, Ont. ⁽²⁾	146	147	5	288	102.0	385	—
Cornerbrook, Nfld.	264	—	118	146	40.0	202	—
Guelph, Ont. ⁽²⁾	250	-19	2	229	77.2	365	—
Hamilton, Ont.	—	—	6	-6	—	—	—
Kingston, Ont.	-79	79	3	-3	123.0	615	—
Kitchener, Ont. ⁽²⁾	807	—	8	799	218.4	910	—
London, Ont.	266	193	148	311	485.0	2,325	350
Long Branch, Ont.	-1	—	—	-1	299.1	— ⁽³⁾	—
Midland, Ont. ⁽²⁾	—	33	9	24	5.2	32	—
Ottawa, Ont.	-254	957	194	509	259.0	683	135
Owen Sound, Ont. ⁽²⁾	—	69	6	63	11.4	52	—
Peterborough, Ont.	—	845	223	622	524.0	2,170	—
Port Hope, Ont. ⁽²⁾	—	215	21	194	48.1	205	—
Saint John, N.B.	-2	—	—	-2	—	—	—
St. John's, Nfld.	434	—	412	22	154.3	607	—
St. Thomas, Ont.	337	-40	69	228	21.0	103	51
Sarnia, Ont.	—	1,190	72	1,118	301.0	1,430	—
Stamford Twp., Ont. ⁽²⁾	—	—	—	77	13.0	65	—
Stratford, Ont. ⁽²⁾	—	185	38	147	23.2	145	—
Trail, B.C.	183	—	62	121	55.0	277	56
Trenton, Ont. ⁽²⁾	—	184	19	165	39.0	195	—
TOTAL	2,337	4,403	1,500	5,240	3,232.9	11,906	592

(3) Not available.

(1) Includes both Federal and Provincial shares.

(2) Land Assembly portion of combined Land Assembly and Rental Housing Project.

TABLE 21
EXPENDITURES ON HOUSING RESEARCH AND
COMMUNITY PLANNING, 1946-1952

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$	1950 \$	1951 \$	1952 \$
<i>Central Mortgage and Housing Corporation</i>							
Economic and Related Research..	45,656	92,648	99,837	99,649	72,997	86,732	97,896
Architectural Investi- gations.....	2,996	65,417	10,877	92,966	19,202	28,163	29,236
Technical Investiga- tions.....	—	—	—	—	—	799	2,372
Community Planning	17,305	34,182	5,986	2,296	7,244	6,840	6,565
Other Housing In- vestigations.....	—	—	—	—	23,428	24,928	16,660
Information Services..	2,923	41,427	30,079	9,738	27,373	24,401	47,539
Sub-Total.....	68,880	233,674	146,779	204,649	150,244	171,863	196,268
<i>Grants to Other Govern- ment Departments and Institutions</i>							
Economic and Related Research..	39,138	33,330	24,345	7,853	8,699	14,794	7,866
Architectural Investi- gations.....	—	11,222	—	5,800	—	7,500	23,375
Technical Investiga- tions.....	—	—	—	—	—	—	—
Community Planning	52,357	88,201	78,398	50,567	57,742	96,420	102,015
Other Housing In- vestigations.....	—	—	34,889	32,043	26,535	—	10,695
Information Services..	—	—	—	—	—	—	—
Sub-Total.....	91,495	132,753	137,632	96,263	92,976	118,714	143,951
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>							
Economic and Related Research..	84,794	125,978	124,182	107,502	81,696	101,527	105,762
Architectural Investi- gations.....	2,996	76,639	10,877	98,766	19,202	35,663	52,611
Technical Investiga- tions.....	—	—	—	—	—	799	2,372
Community Planning	69,662	122,383	84,384	52,863	64,986	103,259	108,580
Other Housing In- vestigations.....	—	—	34,889	32,043	49,963	24,928	27,355
Information Services..	2,923	41,427	30,079	9,738	27,373	24,401	47,539
TOTAL.....	160,375	366,427	284,411	300,912	243,220	290,577	344,219

PART II
OTHER OPERATIONS

TABLE 22
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY PROVINCE, 1952

Province	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unexpended as of Dec. 31, 1951 (\$'000)	Approved during 1952 (\$'000)	Unexpended as of Dec. 31, 1952 (\$'000)	Housing (\$'000)	Supplementary Buildings (\$'000)	Land, Improvements and Other Outlay (\$'000)	Total (\$'000)	Number of Housing Units under Construction as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1952
Newfoundland.....	6	403	66	330	—	13	343	—	27	27	—
Prince Edward Island.....	258	51	118	29	—	162	191	—	—	—	—
Nova Scotia.....	3,054	5,984	4,177	4,452	—	409	4,861	649	195	538	306
New Brunswick.....	284	1	147	72	—	66	138	67	—	67	—
Quebec.....	2,469	2,577	996	2,972	—	1,078	4,050	274	298	345	227
Ontario.....	8,088	7,232	8,445	4,888	—	1,987	6,875	786	607	912	481
Manitoba.....	2,855	3,097	2,642	2,067	—	1,243	3,310	67	356	122	301
Saskatchewan.....	2,269	1,198	1,667	1,678	—	122	1,800	8	268	6	270
Alberta.....	5,117	3,616	4,291	2,979	—	1,463	4,442	453	447	372	528
British Columbia.....	2,786	990	1,534	1,676	—	566	2,242	113	231	148	196
Yukon, Northwest Territories and Labrador.....	740	1,901	741	1,815	—	85	1,900	—	144	—	144
CANADA.....	27,926	27,050	24,824	22,958	—	7,194	30,152	2,417	2,573	2,537	2,453

(1) Revised to exclude unexpended balances for construction completed prior to December 31, 1951, and transfers to direct housing operations.

TABLE 23
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1952

Locality	Appropriations		Expenditures During the Year				Construction Progress of Housing Operations				
	Unex- pended as of 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1951	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1952
Albro Lake (Halifax Co.), N.S.	1	—	1	—	—	—	—	—	50	6	44
Aylmer, Ont.	2	430	107	292	—	33	325	—	—	148	—
Bagorville, P.Q.	490	180	159	268	—	243	511	148	—	81	46
Barriefield, Ont.	739	586	623	406	—	296	702	81	46	113	—
Belmont Park (Esquimalt), B.C.	541	-105	208	27	—	201	228	113	—	35	—
Boundary Bay, B.C.	313	154	98	297	—	72	369	—	—	—	—
Buckmaster's Field (St. John's), Nfld.	2	—	2	—	—	—	—	—	—	—	—
Calder, Alta.	3	—	3	—	—	—	—	—	—	—	—
Calgary, Alta. (Currie Barracks)	2,147	380	966	898	—	663	1,561	103	108	103	108
Camp Borden, Ont.	1,030	15	572	282	—	191	473	102	—	102	—
Centralia, Ont.	480	46	256	140	—	130	270	90	—	90	—
Chatham, N.B.	255	-24	138	57	—	36	93	57	—	57	—
Chilliwack, B.C.	132	293	351	53	—	21	74	—	20	—	20
Claresholm, Alta.	1	1,391	583	710	—	99	809	—	150	—	150
Clinton, Ont.	79	4	18	18	—	47	65	—	—	—	—
Cobourg, Ont.	—	299	299	—	—	—	—	—	3	3	—
Cold Lake, Alta.	—	8	1	7	—	—	7	—	1	1	—
Comox, B.C.	1,305	502	753	889	—	165	1,054	—	150	—	150
Cornwallis (Annapolis Co.), N.S.	204	69	-4	181	—	96	277	—	30	30	—
Coverdale, N.B.	5	27	9	—	—	23	23	—	—	—	—
Debert, N.S.	13	3	11	—	—	5	5	5	—	5	—
Downsview (York Co.), Ont.	—	2,400	1,982	277	—	141	418	—	66	—	66
Dundurn, Sask.	26	22	14	30	—	4	34	6	—	6	—

TABLE 23
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1952.—Continued

Locality	Appropriations			Expenditures During the Year			Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- mentary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1952
Edmonton, Alta.	980	307	551	603	—	133	736	100	100	—
Esquimalt, B.C.	297	83	108	229	—	43	272	—	—	26
Gimli, Man.	1	—	—	1	—	—	1	—	—	—
Gloucester (Carleton Co.), Ont.	5	137	11	102	—	29	131	—	12	—
Greenwood, N.S.	1,061	840	997	820	—	84	904	40	40	96
Halifax, N.S.	18	3,550	2,494	982	—	92	1,074	—	—	69
Hammond Plains (Halifax Co.), N.S.	1	2	1	—	—	—	—	2	2	—
Kenna's Hill (St. John's), Nfld.	3	—1	1	—	—	1	—	—	—	—
London, Ont.	829	498	334	813	—	180	993	—	114	11
MacDonald, Man.	5	—	—	2	—	3	5	—	—	—
McGivney, N.B.	23	15	2	15	—	21	36	10	10	—
Moose Jaw, Sask.	990	535	906	540	—	79	619	—	—	120
Namao, Alta.	694	154	383	226	—	239	465	250	168	170
North Bay, Ont.	346	747	552	438	—	103	541	61	61	62
Oakville, Ont.	—	819	509	249	—	61	310	—	—	75
Penhold, Alta.	1,010	1,356	1,771	529	—	66	595	—	—	100
Petaawawa, Ont.	524	1,108	1,560	26	—	46	72	—	—	17
Pictou, Ont.	158	—4	139	—	—	15	15	—	—	—
Portage la Prairie, Man.	8	1,520	563	874	—	91	965	—	169	169
Rivers, Man.	6	2,393	578	1,537	—	284	1,821	62	62	—
Rockcliffe (Ottawa), Ont.	439	53	269	44	—	179	223	234	234	—
St-Foy, P.Q.	1,246	3	627	450	—	172	622	—	—	200
St-Hubert, P.Q.	758	490	103	707	—	438	1,145	50	116	—

TABLE 23
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1952.—Continued

Locality	Appropriations		Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1951 (\$000)	Ap- proved during 1952 (\$000)	Unex- pended as of Dec. 31, 1952 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1951	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1952
St-Jean, P.Q.	199	59	20	200	—	38	238	15	5	20
St. John's, Nfld.	—	405	63	330	—	12	342	—	27	27
Ste-Therese, P.Q.	263	114	97	260	—	20	280	—	27	27
Saskatoon, Sask.	1,254	642	748	1,109	—	39	1,148	2	148	150
Sea Island, B.C.	198	-178	16	—	—	4	4	—	—	—
Shearwater (Halifax Co.), N.S.	676	—	109	504	—	63	567	100	100	—
Shilo, Man.	896	80	563	—	—	413	413	—	—	—
Suffield, Alta.	283	19	33	5	—	264	269	—	—	—
Summerside, P.E.I.	258	51	118	29	—	162	191	—	—	—
Trenton, Ont.	1,006	-2	531	100	—	373	473	155	155	141
Tufts's Cove (Halifax Co.), N.S.	1,083	1,742	566	2,146	—	113	2,259	502	361	160
Uplands (Ottawa), Ont.	1,443	146	324	1,295	—	170	1,465	63	151	54
Valcartier, P.Q.	755	-659	40	—	—	56	56	61	61	144
Whitehorse, Yukon	739	1,901	740	1,815	—	85	1,900	—	144	—
Winnipeg, Man.	1,505	1,445	1,247	1,146	—	557	1,703	5	187	132
TOTAL	27,926	27,050	24,824	22,958	—	7,194	30,152	2,417	2,573	2,537
										2,453

TABLE 24
CONSTRUCTION CONTRACTS REQUESTED AND AWARDED, AND VALUE OF WORK COMPLETED,
DEFENCE CONSTRUCTION PROJECTS, BY PROVINCE, 1952

Province	Contracts Requested		Contracts Awarded		Value of Work Completed ⁽¹⁾ (\$000)
	Number	Value (\$000)	Number	Value (\$000)	
Newfoundland.....	2	4,023	1	4,393	3,639
Prince Edward Island.....	5	534	8	677	373
Nova Scotia.....	24	9,199	30	12,087	12,409
New Brunswick.....	14	4,545	12	4,387	4,434
Quebec.....	84	39,630	76	35,155	44,030
Ontario.....	159	37,800	159	47,307	52,819
Manitoba.....	50	11,964	55	13,086	10,412
Saskatchewan.....	31	6,119	19	6,899	6,557
Alberta.....	81	25,961	61	28,149	11,873
British Columbia.....	31	13,955	31	14,298	17,115
Northwest Territories.....	3	135	2	135	438
Yukon Territory.....	3	92	1	77	917
Not Localized.....	8	6,731	6	85	192
CANADA.....	503	160,688	461	166,735	165,208

⁽¹⁾ Expenditures plus holdback.

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CENTRAL MORTGAGE AND HOUSING CORPORATION

Annual Report

TO THE MINISTER OF PUBLIC WORKS

1953



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CENTRAL MORTGAGE AND HOUSING CORPORATION

March 11, 1954.

Honourable Robert H. Winters,
Minister of Public Works,
Ottawa, Ontario.

Dear Sir,

On behalf of the Board of Directors of Central Mortgage and Housing Corporation, and in accordance with the Central Mortgage and Housing Corporation Act and the National Housing Act, I report herewith on the administration of the housing acts and the affairs of the Corporation during 1953. Included in this report are financial statements of the Corporation for 1953, duly signed and certified.

More houses were built in Canada in 1953 than in any previous year. For the first time in the history of the country, the figure of 100,000 units was surpassed both in new starts and in dwellings completed.

The total of 102,409 new starts represented an increase of 23 per cent over the corresponding figure for 1952, and 11% over the previous record in 1950. The numbers of dwellings started in the six years 1948 to 1953, excluding conversions, were:

QUARTER	NUMBER OF DWELLINGS STARTED BY QUARTER					
	1948	1949	1950	1951	1952	1953
First.....	6,678	8,646	9,015	9,801	7,268	11,930
Second.....	33,090	32,053	33,134	28,664	28,023	34,816
Third.....	31,348	27,913	29,796	19,122	26,749	32,925
Fourth.....	19,078	21,897	20,586	10,992	21,206	22,748
Total.....	90,194	90,509	92,531	68,579	83,246	102,409

The number of dwellings completed during 1953 was 32% above the total for 1952. The high carryover of almost 60,000 units under construction at the end of 1953 will contribute to completions in 1954.

	1950	1951	1952	1953	1954
Number of dwellings under construction at beginning of year.....	59,503	59,443	47,448	55,689	59,923
Number of dwellings completed during year, including conversions.	91,754	84,810	76,302	100,628	—

As in 1952, all regions in the country shared in the rise in housing starts. The Ontario region showed a greater increase in starts than other regions, in 1953, after having had the smallest rate of increase in 1952. The regional distribution of starts between 1950 and 1953 is indicated in the following table.

REGION	DWELLINGS STARTED, EXCLUDING CONVERSIONS			
	1950	1951	1952	1953
Maritimes.....	7,451	3,562	4,720	5,921
Quebec.....	28,515	21,193	26,355	30,249
Ontario.....	33,430	27,349	30,016	38,873
Prairies.....	15,599	10,779	15,044	18,776
British Columbia.....	7,536	5,696	7,111	8,590

The rate of starts on a per capita basis varied greatly and as shown in the following table, was as high as 22 per thousand population in Edmonton and as low as 2.4 in Sydney. The rate of starts in urban areas generally exceeds that of the country as a whole. Most of the 30 centres listed in the table following had more than 7 starts per thousand population which represents the overall national rate in 1953, and three of the cities had a rate of starts about three times as high as the national rate.

DWELLINGS STARTED PER THOUSAND POPULATION

<u>Metropolitan Areas</u>			<u>Other Major Cities</u>		
<i>Centre</i>	1952	1953	<i>Centre</i>	1952	1953
Calgary.....	19.8	21.7	Brantford.....	6.8	8.8
Edmonton.....	16.6	22.1	Fort William.....	5.4	5.1
Halifax.....	4.9	11.9	Kingston.....	4.5	4.1
Hamilton.....	9.0	8.9	Kitchener.....	10.6	12.0
London.....	9.2	9.9	Oshawa.....	8.0	13.4
Montreal.....	8.6	10.9	Peterborough.....	5.5	7.2
Ottawa.....	6.2	7.0	Port Arthur.....	7.2	11.0
Quebec.....	3.4	4.8	Regina.....	12.5	20.4
Saint John.....	1.6	5.0	Sarnia.....	16.3	9.1
St. John's.....	9.6	6.4	Saskatoon.....	12.3	13.7
Toronto.....	8.6	9.8	Sault Ste. Marie....	17.1	21.9
Vancouver.....	8.2	10.4	Sherbrooke.....	5.8	6.8
Victoria.....	7.8	10.2	Sudbury.....	6.3	7.7
Windsor.....	6.3	6.1	Sydney.....	2.7	2.4
Winnipeg.....	7.9	9.0	Three Rivers.....	4.4	6.8

The unprecedented volume of residential construction in 1953 was the result of a number of favourable influences. Population factors sustained

demand in a purely physical sense, while the general buoyancy of the national economy made possible a rise in real incomes and savings. The lending institutions increased their activities in the mortgage field. Supply conditions in respect of both construction labour and materials were more satisfactory than in any year in the past decade. Construction costs remained relatively stable. The development of serviced land progressed more favourably than was anticipated. In most of Canada the exceptionally open weather in both spring and autumn encouraged outdoor work.

As to population, the number of families in Canada increased by about 93,000 in 1953, slightly more than in 1952, as marriages were up by 5% to 130,000. The desire of families to establish separate households is heightened by the birth of first children; there were 105,205 first births in Canada in 1953, representing a 4% increase over 1952.

The effect of population factors on the demand for new housing was intensified by an increase in the purchasing power of the average Canadian. Canadians saved \$1,480 million out of personal income in 1953 as against \$1,181 million in 1952. Personal disposable income per capita in 1953 was 3% above the corresponding figure for 1952. The rise in savings made it possible for Canadian families to provide the down payments for new dwellings, while higher incomes increased their capacity to meet carrying charges on owner-occupied homes and to pay rentals. There were more people in Canada wanting houses and able to pay for them at existing prices, than at any time since 1947.

This demand could not have remained fully effective without an increase in the flow of mortgage funds in 1953. The value of mortgage loans approved by lending institutions for 55,706 units of new residential construction in 1953, was \$370 million or 23% more than in 1952.

GROSS MORTGAGE LOANS
APPROVED BY LENDING
INSTITUTIONS

PRELIMINARY

	1950	1951	1952	1953
Total amount (\$000)....	523,329	433,925	497,365	583,376
Amount for new residential construction (\$000)...	310,157	236,315	301,695	370,111
Number of new dwellings				
1st Quarter.....	9,413	11,409	8,519	11,532
2nd Quarter.....	17,665	12,352	12,530	16,063
3rd Quarter.....	16,452	8,310	13,162	14,978
4th Quarter.....	11,828	6,509	11,564	13,133
Year.....	55,358	38,580	45,775	55,706

Building materials were in adequate supply throughout the country and the construction labour force continued to expand. As a result the construction industry was able to build more houses than ever before, and also to raise the already high volume of non-residential construction. In 1953 residential construction formed a larger part of all new construction, as is indicated in the following table.

VALUE OF NEW CONSTRUCTION (\$ MILLION)

YEAR	Total	Non Residential	Residential	
			Amount	Per Cent of Total
1946	1,074	662	412	38.4
1947	1,424	884	540	37.9
1948	1,876	1,208	668	35.6
1949	2,124	1,349	775	37.5
1950	2,364	1,520	843	35.8
1951	2,736	1,914	822	30.0
1952	3,133	2,307	826	26.4
1953	3,651	2,565	1,086	29.7

In 1953 the value of new non-residential construction was almost four times as high as in 1946, while the value of new residential construction was about $2\frac{1}{2}$ times as high. The residential proportion of new construction dropped most rapidly in 1951 and 1952 when house building was affected by the defence measures undertaken following the Korean outbreak. At the same time non-residential new construction increased sharply with the expansion of defence and defence supporting construction work.

Despite the continued growth in overall construction activity, costs remained comparatively stable during 1953. Material prices for building products declined for the second successive year, but wage rates of construction workers rose. As in 1952, the combination of these factors produced a fairly constant price level to the buyers of new housing, and represented a psychological contribution to the high effective demand; the relative consistency of selling prices tended to encourage prospective buyers. The following table underlines the rapid increase in construction cost between 1948 and 1951, and the comparative stability during the past two years.

CENTRAL MORTGAGE AND HOUSING CORPORATION

COST INDEXES 1949 = 100	ANNUAL AVERAGE					
	1948	1949	1950	1951	1952	1953
Residential building						
material prices.....	95.4	100.0	106.4	125.5	125.0	123.8
Wage rates of construction workers.....	94.4	100.0	105.4	115.3	124.5	132.8
Combined wage rates and material prices.....	95.0	100.0	106.0	121.7	124.8	127.2

There is evidence that the most recent increases in the combined index of wage rates and material prices have been partly offset by greater output per worker. The average construction period was 6.3 months for dwellings completed in 1953 and 7.0 months for those completed in 1952.

Considering the difficulties, Canadian municipalities on the whole achieved outstanding success during 1953 in providing serviced land; but in some cases new house construction was held back on this account. Lack of serviced land was probably the chief reason for the fact that residential starts in the Toronto area were at less than half the Edmonton rate. Even where the required quantity of land was produced, the financial problem continued to deteriorate. As fewer lots remained with ground services already in place, speculative activity drove raw land prices further upward, and those municipalities which still installed on-site services faced a rapidly growing burden upon their borrowing powers.

To an increasing extent, municipalities in 1953 abandoned the traditional technique of financing services through borrowings and recovering through local improvement charges. More and more, builders and developers were made responsible for the capital costs of developing raw land into building lots, and these costs were added to the sale price of the dwellings. Also, because the builder was faced with a need for additional working capital to finance the installation of on-site services, he needed assurance that mortgage financing would be available to him when he began to build. Hence a rising proportion of applications for National Housing Act loans involved forward commitments. In some cases, shortages of building land led to the development of projects just beyond the end of sewer and water lines, and septic tanks or wells were provided; here the cost of the installations raised the initial selling price, and the purchaser remains exposed to duplicated payments for services if and when mains are extended at a later date.

The financing of new schools is still a difficult problem, particularly for municipalities which are satellites to large cities and which attract a

relatively high proportion of families with children. A few municipalities have required builders to make a direct contribution to the capital cost of new schools; and these sums have been added to the selling price of the houses.

Up to the present the operation of the National Housing Act has depended largely on mortgage lending through lending institutions, principally life insurance companies and trust and loan companies. Joint loans have represented by far the most important aspect of Federal Government assistance in the housing field. The joint loan technique was first introduced in the Dominion Housing Act of 1935. It was incorporated also in the National Housing Acts of 1938 and 1944. Essentially the arrangement was that three-fourths of the amount of each loan was supplied by the lending institution, with the remaining one-quarter supplied from public funds but disbursed through the lending institution. The lending institutions acted as administrative agents for the loans. From the time of inception of the joint loan arrangement up to the end of 1953, a total of 168,000 loans, representing 203,000 dwellings and an amount of \$1,224 million were approved. Of all dwellings built in Canada between 1935 and 1953 two in every eleven were financed under the joint loan provisions.

Since the end of the war the mortgage portfolios of the lending institutions have been growing, both in amount and in proportion to their other assets. At the end of 1945 Canadian life companies with Canadian assets of \$2,082 million, held \$272 million or 13% of these assets in mortgages. By the end of 1952 their mortgages had reached \$3,373 million or 29.7% of their assets and by the end of 1953 this ratio was about 31%. Meanwhile the life companies reduced their holdings of Government of Canada bonds by about \$480 million, or from 57% of their total Canadian assets in 1945 to about 20% in 1953. The mortgage investments of the loan and trust companies have also formed a progressively increasing proportion of their total assets.

It became clear that the existing lending institutions could not maintain indefinitely the flow of mortgage funds needed to keep up the high rate of house building. In 1952 there had already been signs that the demand for new mortgage money was beginning to outstrip the non public funds available; as a result the Corporation extended its direct lending and made loans available for home ownership in communities up to 55,000 population. The further acceleration of residential construction in 1953 required a far heavier investment than ever before by the lending institutions; and the Corporation, in addition to its share of joint loans, approved direct loans amounting to \$55 million. It was apparent that

if private lending was to sustain the high level of house building there would have to be more lenders with more money to lend under the National Housing Act.

Accordingly in December 1953, the Government introduced legislation which would (a) replace the present joint loan technique by a system of mortgage insurance, (b) increase the liquidity and transferability of residential mortgages, (c) provide for the continued participation of present approved lenders, (d) enable the chartered banks and Quebec Savings Banks to enter the new residential mortgage lending field and (e) provide for the ownership of insured mortgages by individuals and other lenders subject to servicing by an approved lender.

In November 1950, the Corporation became the agent of Defence Construction Limited in the supervision and administration of defence projects. Since that time defence work valued at \$390 million has been put in place under the Corporation's supervision; this was in addition to the Corporation's other construction programmes. However by the end of 1953 the volume of defence construction activity had tapered sharply and only \$52 million worth of work remained to be completed. The reduced programme no longer justified the continued use of the Corporation's field organization; and arrangements were therefore made at the end of 1953 for the termination of the Corporation's agency. This did not affect other agency arrangements, such as that covering the construction of married quarters and schools for the Department of National Defence.

During 1953, The National Housing Act, 1944, as amended, was incorporated into the *Revised Statutes of Canada, 1952*, as the National Housing Act. The Central Mortgage and Housing Corporation Act was also consolidated into this revision, with no change in title. In this report references to particular sections of the National Housing Act, and the Central Mortgage and Housing Corporation Act, are made according to the section numbers designated in the new consolidations. For convenience in reference to earlier reports the section numbers previously used are also shown in square brackets.

LENDING OPERATIONS

The number of new dwellings approved for loans under the National Housing Act, at 38,648 in 1953, was 12.6% higher than in 1952. The number of loans, 26,514 and the amount of loans, \$290.8 million, were also higher than in 1952. Loans under the National Housing Act are made jointly with lending institutions or by the Corporation alone. Details of lending in the past year are shown in Tables 1 to 8.

Loans Made Jointly With Lending Institutions

Joint loans are made to prospective home owners and to builders of houses for sale to home owners under *Section 7* [4]. Under *Section 13* [8] joint loans are made to developers of rental projects.

Three trends in loans on dwellings for owner occupancy continued from 1952 into 1953. The ratio of land value to total dwelling cost increased, the average size of unit approved for loans rose, and the preference for bungalows as against other types of single family dwelling grew stronger.

Land valuations in excess of 15% of the estimated cost of construction occurred in about one-twentieth of the cases early in the year and one-sixth of the cases towards the year end. Floor areas of bungalows approved in 1953 averaged 1,073 square feet as against 1,037 square feet in 1952. One-storey dwellings represented 77% of all single family dwellings for which loans were approved in 1953 as against 70% in 1952.

Joint loans under *Section 7* [4] may be as high as 80% of lending value, if the sale or contract price of the dwelling does not exceed the Corporation's appraised value. Failing a sale price agreement, the loan is limited to 66 $\frac{2}{3}$ % of the lending value. In 1953 about 70% of the single family dwellings approved carried a sale price agreement.

The size of loan is subject also to maxima set by regulation. If a sale price agreement is in effect the amount of loan may not exceed \$10,000 per single family dwelling. Failing a sale price agreement the amount of loan may not exceed \$8,500 per unit. Towards the end of 1953 about one-third of the loans in some of the larger centres were limited by these maxima.

As a matter of policy the Corporation continued to take precautions that borrowers under the Act do not assume a debt that is unduly high in relation to their incomes. The average ratio of gross debt service to income in 1953, at 18.4%, compares with 18.2% in 1952 and 17.7% in 1951. Annual incomes of applicants averaged \$4,798 in 1953, compared with \$4,618 in 1952 and \$4,428 in 1951.

The table below gives a summary of lending operations under *Section 7* [4] of the Act for 1952 and 1953.

NET LOANS APPROVED	1952	1953	INCREASE
			%
Number of loans.....	20,758	22,569	8.7
Number of dwellings.....	21,250	22,905	7.8
Amount of loans (\$000).....	169,648	190,534	12.3

CENTRAL MORTGAGE AND HOUSING CORPORATION

Lending for rental projects under *Section 13* [8] of the Act also increased during 1953, as shown in the following table. The projects varied widely in their size and in the type of unit provided. The increase in lending on rental accommodation reflects in part the higher maximum loans authorized by regulation. In October, 1952, these maxima were increased from \$6,700 to \$8,500 per unit for semi-detached and row houses, and from \$6,700 to \$7,200 per unit for fully serviced apartments.

NET LOANS APPROVED	1952	1953	INCREASE
			%
Number of loans.....	525	597	13.7
Number of dwellings.....	6,238	7,968	27.7
Average loan per unit (\$).	5,121	5,726	11.8
Amount of loans (\$000).	31,947	45,623	42.8

In 1953, advances of the Corporation's share of all joint loans totalled \$54.2 million. At the year end 135,534 loans were outstanding, in which the Corporation's share amounted to \$241.3 million. At the end of the year 263 joint loans, representing less than one-quarter of one percent of the total number outstanding were reported three months or more in arrears.

Loans Made by the Corporation

Loans are made wholly by Central Mortgage and Housing Corporation under *Section 16* [9], *Section 17* [9A], and *Section 42* [31A] of the Act.

One striking change during 1953 was the upsurge of public interest in *Section 16* [9] authorizing loans for the construction of moderate-rental projects by limited dividend companies. Approvals during the year covered 1,329 units as compared with 841 in 1952, and it is perhaps significant that a substantial number of new projects of this kind were under discussion at the close of the year. This unusual interest arose partly from the difficulty of obtaining private mortgage funds and partly from uncertainty regarding future lending policies; but there was also evidence of a genuine interest in the social aspect of housing. Of the projects approved in 1953, seven were for families of low income, six were for elderly people, and one was for families of personnel of the Department of National Defence in Cobourg, Ontario.

NET LOANS APPROVED	1952	1953
Number of loans.....	10	16
Number of dwellings.....	841	1,329
Amount of loans (\$000).	5,612	9,005

Section 17 [9A] provides for housing loans to companies engaged in mining, lumbering, logging or fishing. Two such loans were approved in 1953, for the construction of 13 dwellings in Quebec and Ontario.

Under *Section 43* [31A] the Corporation may make direct loans in areas where joint loans are not being provided by the lending institutions. Until July of 1952 such loans were restricted to municipalities of 5,000 population or less. Since then the Corporation's direct lending facilities have been extended to centres of up to 55,000 population. In most cases loans in the larger towns and smaller cities are made through lending institutions acting as agents of the Corporation, with the lending institution having a two-year option to convert any agency loan to a joint loan by purchasing a 75% interest.

Also under *Section 43* [31A] the Corporation may make loans in respect of rental insurance projects as prescribed for lending institutions under *Section 15* [8B] of the Act, provided that financing by a private lending institution is not available. On rental insurance projects intended for certified defence workers, the Corporation loan may be up to 85% of the estimated cost, with a rental ceiling effective for five years, otherwise the loan is limited to 80% of cost, with a rental ceiling effective for three years.

Finally under this section, and in accordance with the Defence Workers' Housing Loans Regulations, the Corporation may lend up to 90% of the agreed sale or contract price of dwellings for the ownership of certified defence workers.

A summary of loans under *Section 43* [31A] in 1953 follows, and details are contained in Tables 4 to 6. The number of units approved for loans under the rental insurance plan declined from 3,599 in 1952 to 3,060 in 1953. This reflects the fact that for the first time in recent years, a reduction in tenant demand became apparent in a few areas; significant numbers of rental vacancies developed in heated rental projects in Greater Montreal and Quebec City.

NET LOANS APPROVED

<u>TYPE OF LOAN</u>	Loans (Number)	Dwellings (Number)	Amount (\$000)
In lieu of joint loans			
Home-ownership.....	2,542	2,615	18,993
Rental.....	8	25	161
Rental insurance.....	47	3,060	20,331
Defence worker home-ownership.....	733	733	6,109

At the year end 5,765 loans made wholly by the Corporation were outstanding in the amount of \$120.7 million. Of these, six loans, or less than one-twelfth of one per cent were in arrears for three months or more. One *Section 43* [31A] mortgage was foreclosed and title to the property vested in the Corporation.

GUARANTEES

Guarantees under the National Housing Act are provided to lending institutions against losses on joint loans and to banks or other approved agencies lending funds for the improvement or extension of homes. Minimum returns may be guaranteed to lending institutions on investment in the assembly of land for residential purposes and to builders or other investors in approved rental housing projects.

Pool Guarantees

The Act provides that the Government shall bear losses on its share of joint loans and shall reimburse the lending institutions for losses on their share of such loans. By regulation, the liability of the Government on account of any lending institution is limited to the amount credited to the lending institution under a pool guarantee arrangement. The amount to the credit of any lending institution depends on the number of joint loans it has approved, their amount, term, and location. Separate guarantee accounts are maintained for rental and home-ownership loans. At the end of 1953 the Government had contingent liabilities under this arrangement of \$35.9 million on account of the 1944 Act and \$4.6 million on account of the 1938 Act. During 1953, profits on the realization of the security for defaulted joint loans exceeded losses by \$893. This amount was credited to the appropriate pool guarantee accounts.

Rental Insurance

In return for an insurance premium, payable annually up to 30 years, the Corporation under *Section 14* [8A] may guarantee to the owner of an approved rental housing project a minimum gross rental per annum. The rent for the first three years may not exceed \$87 per month for a fully-serviced housing unit of 800 square feet and \$61 for an unserviced unit. This maximum varies with the size of apartment and an additional rental of \$4.00 is allowed for fireproof construction. Developments for the period from the inception of the plan in July, 1948, are shown in the following table with further details in Tables 9 and 10.

CENTRAL MORTGAGE AND HOUSING CORPORATION

	JULY, 1948 TO END OF 1952	1953
Number of dwelling units covered by rental guarantee contracts.....	11,808	5,219
Number of dwelling units covered by commit- ments but not by contracts at end of period...	6,461	4,180
Aggregate of first year's rental guarantee at end of 1953 (\$000).....	—	12,917
Claims paid (\$).	5,474	—
Reserve for guaranteed rentals at end of period (\$000).....	718	931

Home Extension and Home Improvement Loans

Under *Section 27* [17] of the Act the Corporation may pay losses sustained by lending agencies in respect of approved loans for home improvement or home extension. The home improvement provisions have not been generally proclaimed.

During 1953 no home extension loans were approved. By the end of the previous year, 43 loans totalling \$130,090 had been approved for 74 units. At the end of 1953 the lenders reported 43 loans and a balance of \$10,533 outstanding, with no arrears.

Under the home improvement provisions 22 loans, totalling \$19,570 have been made to date, all in the Yellowknife area in 1952 and 1953. At the year end the lending agency which made these loans reported that a total amount of \$13,308 was outstanding, with no arrears.

Land Assembly

Under *Section 21* [11B] the Corporation may guarantee recovery of capital, with interest at 2% in respect of approved lending institution investments in the acquisition and development of land for housing purposes. At the beginning of 1953 there remained only one uncompleted project consisting of 417 lots of which 385 were sold or under option by the year end.

PUBLIC HOUSING AND LAND ASSEMBLY

Federal-Provincial Housing and Land Assembly

Section 46 [35] authorizes the Corporation, in cooperation with provincial governments, to undertake the purchase and improvement of land for sale and to construct houses for sale or for rent. Capital expenditures, profits and losses for projects initiated under this section

are shared 75% by the Federal Government and 25% by the government of the province. A province may require the municipality in which a project is located to carry a part of the provincial share. Nine provinces have enacted legislation providing for joint undertakings of this kind with the Federal Government, and seven of them have projects either planned, under way, or completed.

In all projects resulting in lots for sale, and some resulting in houses for rent, the revenues of the projects are established to meet the costs. When requested by the municipality and agreed by the province, dwellings may be rented to families of low income at rates insufficient to meet the carrying charges, each rental being set in relation to the income and number of persons of the family occupying the dwelling. Management of rental housing in every case is vested in a local housing authority, whose members are appointed by provincial order-in-council. Housing authorities have been appointed in 28 Canadian cities and towns. Rental dwellings are completed and occupied in 20 of these localities. The Corporation has endeavoured to serve as a clearing-house for the management experience gained by these authorities in the various provinces.

Up until 1953 under *Section 46* [35] three types of project had developed, one type involving land improvement and sale only, another public rental housing only, and the third combining both the preparation of lots for sale and the construction of houses for rent. In 1953, by agreement with the Nova Scotia Housing Commission, two projects were undertaken with the houses to be built under conditions endorsed by the Commission as agent for the Government of Nova Scotia. Information about these projects is shown by locality in Tables 16 and 17. A summary of projects approved in 1953 and earlier years follows.

PROJECTS APPROVED UNDER SECTION 46 [35]	1949-52	1953	TOTAL
Number of projects.....	38	15	53
Number of lots to be sold.....	11,906	1,067	12,973
Number of dwellings to be rented			
Economic rent.....	1,146	132	1,398
Subsidized rent.....	1,340	222	1,562
Number of dwellings to be sold....	—	20	20

Of the 53 projects approved since enactment of the section, 16 have been for land assembly only, 26 for rental housing only, nine for combined land assembly and rental housing, and two for houses to be sold. Of the 2,960 dwellings in rental projects approved to date, 1,398 are to be let

at rents sufficient to meet the annual carrying charges, including interest and principal, and 1,562 are to be rented at less than the annual carrying charges.

Urban Redevelopment

Under *Section 22* [12] of the National Housing Act, Federal grants to municipalities may be made to assist in clearing, replanning, rehabilitating and modernizing blighted or sub-standard areas. *Section 22* [12] was amended in 1953 to allow greater choice in the use of land cleared with assistance under the Act. A municipality may qualify for a grant toward the cost of acquisition and clearance if the land so cleared is re-used for rental housing under any of *Sections 16* [9], *19* [10] or *46* [35] of the Act, or for any other public purpose, provided that an equivalent amount of residential land is made available elsewhere.

In previous years, grants totalling \$1,150,000 were made to the City of Toronto with respect to acquisition and clearance of the northern portion of the Regent Park site. In 1953 a supplementary grant of up to \$212,000 was approved to complete this clearance. At the end of the year 693 properties had been acquired, representing over 97% of the designated area, and 27 properties remained to be acquired. Some 650 apartments out of a proposed total of 1,289 had been built and occupied.

No additional cities applied for clearance grants in 1953, although a number of municipalities have initiated necessary investigations with a view to redevelopment under the new terms. The preparation and execution of a redevelopment operation usually takes two or three times as long as the creation of the same number of dwellings on an undeveloped site, since it involves valuation and acquisition of numerous properties, rezoning and redesign of streets and services, and relocation of residents in a long-developed urban area, each step in accordance with exacting statutory and budgetary requirements.

CONSTRUCTION

The Corporation continued to supervise a large volume of construction in 1953 although there was reduced activity in certain programmes. The Corporation administered construction work on Federal-provincial projects, and on improvements to war workers' houses acquired from Wartime Housing Limited. Construction under the veterans' rental programme came to an end in 1953.

On an agency basis the Corporation carried out construction of schools and married quarters for the Department of National Defence. It also administered and supervised construction work for other departments and agencies, including Defence Construction (1951) Limited.

Federal-Provincial Housing Agreements

Since the introduction of *Section 46* [35] of the Act, construction operations pertaining to housing and land assembly projects have been as follows.

	1949-52	1953	Total
Number of dwellings			
Started	1,758	906	2,664
Completed	566	1,532	2,098
Under construction at year end	1,192	566	—
Number of lots developed	1,041	883	1,924
Expenditures, including provincial share (\$000)	14,324	13,586	27,910

Veterans' Rental Housing

The 400 units under construction at the end of 1952 were completed during 1953. This brought the veterans' rental programme to an end as new projects were not approved after May 15, 1949.

Permanent Improvements

At the beginning of the year there were 480 war workers' houses under contract for permanent improvements. During the year contracts for improvements on a further 36 units were awarded. At the end of the year work had been completed on 487 units and was proceeding on 29.

Permanent Married Quarters for the Department of National Defence

At the beginning of the year 2,453 housing units were under construction and 330 were under contract but not started. During the year contracts for an additional 637 units were awarded. Work was completed on 2,581 of these housing units in 1953. Preliminary arrangements were underway at the end of the year for a further 431 housing units required by the Armed Services. Tables 19 and 20 contain data on this housing programme by province and locality.

Department of National Defence Schools

It was arranged with the Department of National Defence that after the end of 1952 the Corporation would not conduct further negotiations for the provision of educational facilities for the children of servicemen. Five agreements under negotiation at the end of 1952 were completed in 1953.

Construction of 41 schools had been completed by the beginning of the year. Two schools and one four-room extension to an existing school were under construction. During the year contracts for six schools

and one extension were awarded. Three schools and two extensions were completed. At the end of the year, contracts were still to be awarded for two schools.

Department of Defence Production

The Corporation manages the construction of rental housing built for employees of defence industries under the capital assistance programme of the Department of Defence Production. As the agent of the Department of Defence Production the Corporation also administers the leases of these dwellings. Up to 1953 construction of 130 houses had been completed, 65 at Sorel, 50 at Renfrew, and 15 at Haley's Station near Renfrew. Construction was begun in 1953 on 24 units at St-Paul-L'Ermite.

Atomic Energy of Canada Limited

Before 1953 the Corporation had conducted an extensive programme for the construction of houses, schools, and other buildings for Atomic Energy of Canada Limited. Four housing units under construction at the beginning of the year were completed and 64 units were started in 1953. A further 15 units were approved for construction at the end of the year, and a programme for an additional 85 units was under consideration.

Defence Construction (1951) Limited

The construction programme conducted on behalf of Defence Construction (1951) Limited diminished during 1953. As shown in the following summary the Corporation had awarded contracts for most of the work requested by the Department of National Defence. Requests were made for construction valued at \$72 million in 1953 compared with \$186 million in 1952, and \$198 million in 1950 and 1951. Work remaining to be put in place at the end of 1953 was valued at about \$52 million.

	NUMBER OF CONTRACTS	VALUE (\$million)
Uncompleted contracts taken over		
as at November 22, 1950.....	128	43.0
Contracts requested		
November 22—December 31, 1950.....	27	14.3
1951.....	393	183.4
1952.....	487	185.5
1953.....	457	72.3
Total.....	1,364	455.5

CENTRAL MORTGAGE AND HOUSING CORPORATION

	NUMBER OF CONTRACTS	VALUE (\$million)
Contracts awarded		
November 30—December 31, 1950.....	23	10.9
1951.....	350	171.9
1952.....	493	160.7
1953.....	445	76.1
	<hr/>	<hr/>
Total.....	1,311	419.6
Work put in place		
November 30—December 31, 1950.....	—	1.2
1951.....	—	84.2
1952.....	—	181.8
1953.....	—	123.0
	<hr/>	<hr/>
Total.....	—	390.2

During the year 733 buildings and other works were completed and turned over to the Department of National Defence as compared with 669 buildings and other works during 1952. At the end of 1953 contractors were engaged at 112 sites under Corporation supervision and were employing about 3,900 on-site workers, as compared with 157 sites and 11,400 on-site workers at the end of 1952. The greater decrease in the number of workers was occasioned by the completion of many multiple building contracts during 1953.

Under this programme the Corporation has supervised the construction of buildings ranging in size from small signals buildings to cantilever hangars valued in excess of \$4 million each. The largest single contract awarded during 1953 was for the construction of a magazine, service buildings and associated services at Rocky Point (Esquimalt, B.C.), in the amount of \$2,002,400.

By type of service the value of contracts taken over and awarded by the Corporation up to the end of 1953 has been as follows: Air Force \$302 million; Army \$93 million; Navy \$43 million; Defence Research Board \$15 million; Canadian Arsenal, Civil Defence and Inspection Services together \$10 million.

REAL ESTATE ADMINISTRATION

The Corporation manages real estate acquired from various sources. This real estate includes houses built by Wartime Housing Limited, Housing Enterprises of Canada Limited, and by the Corporation under

the veterans' rental housing programme; houses purchased under guarantee through the integrated and defence workers' housing plans; the new Gander townsite, Laurentian Terrace in Ottawa, and Arbour Lodge at Ajax.

Property Management

Summary data on real estate management in 1952 and 1953 are shown in the following table. More detailed information for 1953 is provided in Tables 13 to 15. At the end of the year total rental arrears amounted to \$60,188, which represented .06% of rentals payable during the year. Of this amount \$36,382 represented arrears of one month only.

	1952	1953
Number of dwellings under management		
At beginning of year.....	24,775	19,644
At end of year.....	19,644	18,296
Rental revenue, dwellings		
Total (\$000).....	9,172	8,494
Per unit (\$).....	413	448
Maintenance expenditures		
Total (\$000).....	1,501	1,518
Per unit (\$).....	68	80

Tenant Selection

Dwellings in new projects allocated to tenants in 1953 numbered 463 and vacant units allocated numbered 2,412, for a total of 2,875 in the year. The proportion of Corporation-owned houses occupied by veterans increased from 93.0% to 94.6% through 1953. For the most part non-veteran occupancy represents continued tenancies of houses built for war workers by Wartime Housing Limited. Veterans' applications on hand at the end of the year numbered 11,200 as compared with 16,162 at the end of 1952.

Sale of Rental Houses

By the beginning of 1953 a total of 38,511 houses had been offered for sale and 34,335 sold for a total amount of \$130 million. During the year an additional 232 were put up for sale and 1,682 were sold for an aggregate price of \$7.0 million. Data by province and locality are shown in Tables 11 and 12.

First priority to purchase is given to the tenants. Houses which become vacant in a project are held for sale to veterans of World War II and the war in Korea. A tenant who does not wish to purchase the house

he occupies or any other house which the Corporation has for sale, may be requested to move to other suitable rental accommodation owned by the Corporation if an acceptable offer is received for his house.

At the end of the year 30,515 accounts resulting from the sale of houses to individuals on a deferred payment plan were under administration. Of these accounts, 59 were in arrears for three months or more at the year end. During the year three agreements were cancelled because of default in payment and there was no loss to the Corporation.

Payments to Municipalities

Payments in lieu of taxes on Corporation-owned houses were made to 179 municipalities in the amount of \$1.3 million during the year.

Fire Losses

There were 64 fires reported in 1953 resulting in repair costs of \$8,209. The average fire loss per unit for the units under management was 43 cents.

Integrated and Defence Workers' Housing

The 342 houses purchased by the Corporation under integrated contracts, had been sold by the end of 1953. During the year 26 houses built for defence workers and not sold by the builder were acquired. Of these eight were sold.

Ajax Development Project

In the Improvement District of Ajax the Corporation is engaged in the sale and management of industrial, commercial, and residential land and buildings, and the development of facilities and services which contribute to the growth of Ajax as a balanced industrial community.

Thirty acres of industrial land were sold during the year and negotiations for the sale of about 25 acres were in progress at the year end. Purchasers of industrial land constructed and occupied more than 235,000 square feet of industrial space. One new factory of 12,000 square feet is under construction and a factory of 10,000 square feet is to be constructed early in 1954. At the end of the year there were 32 industries in Ajax, with 1,700 employees. The commercial and residential development of Ajax proceeded in response to its industrial growth.

Fifty serviced residential lots were sold and on 43 of them new homes were completed and occupied by the year end. A row housing project of 36 dwelling units was started under the rental insurance plan. In the provision of ground services on land the Corporation spent \$318,000 in 1953.

The Improvement District began construction of two new schools, one of 16 rooms and the other of four, and a one room addition to the existing school.

Gander

By arrangement between the Department of Transport and the Corporation a townsite is being developed adjacent to Gander Airport. The townsite is being planned to accommodate an ultimate population of about 5,000, consisting mainly of Federal Government employees and their families. The plan involves the construction of rental housing by the Corporation and at the beginning of the year 24 units had been completed and 26 were under construction. Of these, 12 were completed in 1953 and contracts for an additional 50 were awarded. Serviced lots and housing loans are being made available for those preferring home ownership.

The Corporation has assumed responsibility for the townsite planning and the acquisition of necessary land. Municipal services are being installed by the Department of Transport.

The cost of new homes has been substantially higher in Gander than in less isolated locations. In order to protect the investment of the Corporation in rental housing an arrangement has been made for recovery of losses from the Federal departments whose employees are accepted as tenants at rents below an economic level.

RESEARCH AND INFORMATION

Under Part V of the Act the Corporation conducts and sponsors educational, information, and research activities in housing and community planning. Expenditures for these activities in 1953 amounted to \$361,358 of which \$219,697 was spent directly by the Corporation and \$141,661 was paid to universities and other Government agencies. Research is done in the field of mortgage finance in accordance with *Section 26* [27] of the Central Mortgage and Housing Corporation Act.

Economic and Related Research

The Corporation continued to provide statistics about housing and to conduct research into its economic aspects. Information arising out of this research is published quarterly in "Housing in Canada" and annually in "Mortgage Lending in Canada". The former publication deals mainly with the national rate of house building and the supply and demand factors underlying it. "Mortgage Lending in Canada" deals specifically with mortgage lenders and borrowers, and with the sources of funds used for new house building. The Corporation conducted an

outlook survey for 1953 as for earlier years, its results being incorporated in part in the White Paper, "Private and Public Investment in Canada, Outlook, 1953" tabled in Parliament by the Minister of Trade and Commerce early in the year.

In cooperation with the Bureau of Statistics, the Corporation continued its survey of the number of dwellings started and completed in cities and towns of 5,000 population and over. This survey was supplemented by sample surveys covering other areas. The Bureau of Statistics published the data monthly in "New Residential Construction".

Total outlay for economic and related research amounted to \$114,777 during 1953, with \$106,044 spent directly by the Corporation and the remainder paid to other organizations.

Housing Design

During 1953 the Corporation increased its efforts to obtain new and improved small house designs to be made available to the Canadian public. Invitations were sent to every registered architect in Canada to submit new designs to the Corporation. A total of 271 designs were submitted from 83 architects. Of these, 49 were accepted for inclusion in the Corporation's small house design booklets. These booklets are distributed widely and working drawings for the designs are sold at \$10 a set. Thirty designs, formerly included in these booklets, but now considered out of date, are withdrawn from the new issue to appear early in 1954.

The popularity of the bungalow is indicated by the number of sales of sets of working drawings for different house types. The total number of plan sets sold suggests that about 40% of the houses financed under the Act were based on plans obtained from the Corporation.

PLAN SETS SOLD	
Bungalows.....	7,225
1½-Storey.....	2,312
2-Storey.....	611
West Coast Designs.....	48
Other.....	381
Total.....	10,577

Building Research

Through observations of field performance and investigations of test data, the Corporation decides on the suitability of products or practices

for use in housing financed under the National Housing Act or built under the supervision of the Corporation.

In the conduct of building research the Corporation works with other agencies, including the Division of Building Research of the National Research Council, the Forest Products Laboratory of the Department of Northern Affairs and National Resources, Testing Laboratories of the Department of Public Works, and the Mines Branch of the Department of Mines and Technical Surveys. Many of the investigations by these agencies are undertaken at the suggestion of the Corporation and 127 projects in which the Corporation was interested went forward in 1953. The results of technical research enable the Corporation to adjust its standards from time to time in keeping with the development of new products and methods in light construction. In 1953 work was begun on basic revisions in Corporation standards pertaining to building papers, sub-flooring, roofing products, and insulation.

The Corporation, together with the National Research Council, assisted a heating device research and development project being conducted at Queen's University. In addition the Corporation completed six experimental houses in 1953, two of panel type construction and four prefabricated units.

Assistance was given to the National Research Council in its development of a revised national building code. The Corporation continued to work with committees of the Canadian Government Specifications Board and the Canadian Standards Association who are engaged in establishing performance specifications for building materials, equipment, and methods of application.

Community Planning

To promote the practice of community planning the Corporation has continued to give financial aid to the Community Planning Association of Canada, under the terms of *Section 35* [25] of the Act. The Association is also supported by contributions from provincial and municipal governments and by membership fees. Its national office produces publications on community planning and its provincial divisions have conducted conferences and programmes of public education in all major centers. Local groups of members have focussed attention on special problems such as the housing needs of old people and the provision of adequate open spaces in residential areas.

The value of sound community planning is increasingly recognized and this is creating a demand for trained staff. Consequently the Corporation has continued to offer fellowships for the study of community

planning and has aided the development of graduate courses for this purpose at the universities of McGill, Toronto, Manitoba and British Columbia. In 1953 eight fellowships were awarded. In the previous two years of this scheme 15 persons were awarded fellowships and 14 have completed their training. All of these have been engaged in community planning work, five with municipalities, four with provincial governments, two with the Federal Government, and three in other capacities.

Information Services

More than 300,000 pieces of printed material were distributed during the year to explain the facilities of the National Housing Act and to encourage good house design and construction.

The Corporation's 1953 exhibit itinerary included fairs, exhibitions and builders' home shows at Vancouver, Trail, Edmonton, Calgary, Regina, Saskatoon, Winnipeg, Sarnia, London, Toronto, Peterborough, Montreal, Sherbrooke, Three Rivers, and Quebec. In addition a special exhibit concerning small houses and their furnishings was shown for an extended period at the Design Centre in Ottawa through the cooperation of the Industrial Design Division of the National Gallery.

There was an increase of more than 60% in requests for the Corporation's "Newspaper Feature Service" which provides house design illustrations for newspapers and other publications. In 1953 the service was requested by 89 English-language and 102 French-language publications as compared to 83 English and 35 French in 1952.

With the cooperation of the Canadian Film Institute and its member libraries, two Corporation films continued to circulate throughout Canada. A third film, a documentary on the development of Ajax, after being called in for revision, was redistributed to Canada's trade representatives in Europe and the United States.

Expenditures in 1953 on account of information services amounted to \$57,435

ACCOUNTS

The financial statements of the Corporation, shown on pages 35 to 45, comprise the "Balance Sheet as at 31st December, 1953", the statement of "Income and Expenditures for the Year Ended 31st December, 1953", and the statement of "Reserve Fund". In support of the balance sheet two additional schedules are shown, "Loans under the Housing Acts for the Year Ended 31st December, 1953", and "Real Estate for the Year Ended 31st December, 1953".

INCOME AND EXPENDITURE

A summary of income and expenditure for 1952 and 1953 follows.

	1952	1953
	(\$000)	(\$000)
Income		
Interest earned on loans.....	8,643	11,719
Property rentals.....	10,374	9,385
Income from investment in Federal-provincial projects.....	180	580
Interest earned on mortgages and agreements for sale.....	4,479	4,805
Fees for services provided under agreements...	1,448	1,446
Profit on sale of Corporation-owned real estate and other assets.....	(4)	9
Other income.....	117	188
	25,237	28,132
Expenditure		
Administration.....	5,184	5,412
Property expenses.....	6,595	6,300
Interest on borrowings.....	9,079	12,055
	20,858	23,767
	4,379	4,365
Less estimated income tax.....	2,325	2,130
Balance transferred to Reserve Fund.....	2,054	2,235

Interest earned on loans has increased from 1952 because of the greater amount outstanding on National Housing Act loans and the higher interest rates charged on more recent loans.

Interest earned on mortgages and agreements for sale has increased over 1952 by \$325,763.94 as a result of additional sales of property and the increased interest rate.

In the income and expenditure statement on pages 40 and 41, "Fees earned for Services provided under Agreements" includes those relating to construction supervision performed for Defence Construction (1951) Limited, the Department of National Defence, Atomic Energy of Canada Limited in respect of construction work at Deep River Village, and the Department of Defence Production.

Salaries and wages paid by the Corporation in 1953 amounted to \$6,809,407.65. Of this amount, \$3,011,553.82 was charged to administration expense and is reflected in the statement of income and expenditure. The remainder, being recoverable from the Minister of Public Works, and representing salaries paid on direct construction account, on maintenance of real estate, on Part V activities and under special agreements, was not shown as part of the administration expenses of the Corporation.

BALANCE SHEET

The assets and liabilities of the Corporation as at the end of 1953, shown on pages 38 and 39, totalled \$607,256,413.14. Details and explanatory comments follow.

Assets

In the statement of assets, "Cash" includes all funds on deposit in bank accounts, funds in transit and small amounts of cash held at Head Office and branches. Additional cash, if required, may be obtained under the Corporation's borrowing powers.

"Accounts Receivable" is made up of balances due from various Government departments and agencies for construction services performed under agreements, uncollected balances owed by tenants, amounts currently due from local housing authorities and municipalities in respect of Federal-provincial projects, and an adjustment in employer contributions to the Corporation's Pension Fund based upon an actuarial review of the fund.

"Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements," shown at \$1,201,541.85, represents the provincial share of expenditures made by the Corporation acting as banker for the several Federal-provincial partnerships. This is normally collected from the provinces at the end of each quarter.

The amount of \$116,749.89 shown as "Due from the Minister of Public Works on Current Account", consists of unrecovered expenditures made under Part V of the National Housing Act, and payments under *Section 4 (3A)* to lending institutions to cover special expenses in connection with joint loans in remote areas, less net recoveries from defaulting borrowers of guarantees paid under the Home Improvement Loans Guarantee Act, and net income collected from Emergency Shelter Projects.

"Maintenance Materials and other Supplies", valued at \$53,746.76, represents inventories of fuel and foodstuffs at special projects and other materials held for maintenance purposes at housing projects.

"Loans under the Housing Acts", reported also by type of loan in Statement IV, shows a net increase of \$84,876,306.10 over the previous year to a new balance of \$363,350,196.56 after allowance for repayments of \$17,128,769.82 during the year.

"Mortgages and Agreements for Sale" totalling \$102,762,606.67 represents the amount owing on properties sold by the Corporation and is distinguished from actual loans made under the housing acts. The total owing on these accounts has increased over 1952 by \$2,311,713.61. Repayments of \$10,261,694.82 were made during the year.

"Advances to Municipalities and others on deferred repayment terms" in the amount of \$5,279,396.57 represents the unrecovered portion of payments made by the Corporation to assist in construction and the installation of services in connection with housing and land assembly projects. The payments were made under agreements with the Corporation, some of which were undertaken in partnership with provincial governments under *Section 46* [35].

The "Real Estate" balance at \$107,403,753.60, was \$4,410,283.47 less than at the end of 1952. Additions to "Real Estate" totalling \$3,365,548.21 were made during 1953, with the greater part expended in completing the Fraserview development in Vancouver, adding to the Ajax industrial townsite and developing the Gander townsite in Newfoundland. The account has been reduced through dispositions of property totalling \$6,071,049.69 and depreciation of \$2,627,879.07 calculated at previous rates.

The "Corporation's Share in the joint ownership of Real Estate under Federal-Provincial Agreements" increased by \$8,567,193.35 to \$18,961,744.11 during 1953. As shown in the Schedule of Real Estate, recovery of investments in this field has accounted for a reduction of \$18,432.09 in the total Corporation interest in this type of property.

"Office Furniture and Sundry Equipment" increased in value by \$79,419.36 before providing for depreciation of \$107,481.77 calculated at rates previously in effect. The net value reported on the balance sheet is \$452,362.55.

"Contractors' and other Security Deposits lodged with the Department of Finance" includes government bonds received in respect of contracts awarded by the Corporation. These are held for safe-keeping until released to depositors. One item of \$22,500.00 in this account represents municipal bonds accepted as additional security in respect of a loan under *Section 16* [9].

"Other Assets" reported on the balance sheet at \$171,522.57 comprises the following.

CENTRAL MORTGAGE AND HOUSING CORPORATION

Prepayments to municipalities of taxes or in lieu of taxes	\$ 42,585.06
Unexpired group insurance premiums.....	85,489.48
Unexpired premiums on insurance and employees' surety bonds.....	13,692.72
Unexpended advances made to employees and others...	29,755.31
	<u>\$ 171,522.57</u>

Liabilities

"Accounts Payable and Sundry Accrued Charges" contains the following items.

Debts currently owing for operating purposes.....	\$ 159,223.01
Contractors' and consultants' claims for construction work or for services performed.....	1,010,878.48
Proceeds from sale of surplus construction materials payable to the Receiver-General.....	72,885.13
Provision for completion of permanent improvements....	27,596.23
Owing to provincial governments and housing authorities under Federal-provincial agreements.....	42,676.61
Sundry items accrued but not due for payment.....	67,390.28
	<u>\$ 1,380,649.74</u>

"Contractors' Holdbacks and Deposits from Contractors and Others" comprises:

Contractors' holdbacks.....	\$ 882,820.21
Contractors' security deposits.....	1,649,397.99
Refundable deposits from tenants.....	214,389.21
Deposits from borrowers for replacements and repairs to premises covered by rental insurance contracts....	964,909.81
Sundry deposits held in trust for future release to municipalities and others.....	57,330.56
	<u>\$ 3,768,847.78</u>

"Prepaid Rents and payments received on uncompleted sales of Real Estate" consists of three items.

Receipts representing prepaid rentals.....	\$ 136,517.92
Receipts on account of sales of Corporation-owned real estate in process but not fully executed.....	275,868.51
Receipts on account of uncompleted serviced land sold under Federal-provincial agreements.....	551,139.01
	<u>\$ 963,525.44</u>

"Employees' Retirement Fund" represents contributions held in trust for those employees not admitted to the Pension Fund and was \$47,402.33 more than at the end of 1952.

CENTRAL MORTGAGE AND HOUSING CORPORATION

“Reserves for Guaranteed Rentals and Purchase Guarantees” consists of two items which have both increased during the year, as follows.

Reserve for guaranteed rentals represents unused premiums collected on rental insurance contracts under *Section 14* [8A] of the National Housing Act and held to meet loss claims.

Balance at 31st Dec. 1952	Increase During 1953	Balance Outstanding at 31st Dec. 1953
<u>\$718,114.95</u>	<u>\$334,231.97</u>	<u>\$1,052,346.92</u>

Reserve for Purchase Guarantees re Defence Workers' Loans consists of unused premiums collected on account of guarantee contracts with builders under the Defence Workers' Housing Loans Regulations and held to meet losses on disposal of houses bought under the guarantee.

Balance at 31st Dec. 1952	Increase During 1953	Balance Outstanding at 31st Dec. 1953
<u>\$36,962.57</u>	<u>\$19,973.12</u>	<u>\$56,935.69</u>

The item “Due to the Minister of Public Works in respect of profits under the Housing Acts” comprises profits earned on sales of property acquired by foreclosure and profits on sales of property in land assembly projects developed under *Section 21* [11B] of the National Housing Act less losses covered by guarantees in *Section 24* [25] of the Central Mortgage and Housing Corporation Act. A summary of this account is set forth below.

Profits on sale of property acquired from institutional housing companies.....	\$ 55,877.02
Profits from sale of property on terminated direct loans.....	530.00
Profits from land assembly transactions under <i>Section 21</i> [11B] of the National Housing Act.....	<u>58,782.77</u>
	115,189.79

Deduct:

Losses on joint loans including the lending institutions' and the Corporation's share.....	105.41
Losses on share of property on terminated direct loans.....	1,375.34
Losses on sale of property acquired under guarantee from builders under the integrated housing plan.....	<u>19,665.59</u>
	<u>21,146.34</u>
Less recoveries of losses paid to lending institutions.....	<u>1,137.80</u>
	<u>\$ 20,008.54</u>
	\$ 95,181.25

CENTRAL MORTGAGE AND HOUSING CORPORATION

The amount of \$7,469,294.15 has been credited to the Reserve Fund in excess of the statutory limitation of \$5,000,000.00 stipulated in *Section 30* [31] of the Central Mortgage and Housing Corporation Act. Payment of this excess has been made to the Receiver-General since the year-end.

A provision of \$2,130,000.00 has been made for income tax which is payable pursuant to *Section 84* of the Income Tax Act. At the end of the year instalments totalling \$1,015,949.74 had been made in accordance with the requirement specified for corporations in *Section 50*. These instalment payments have been charged against this provision and the balance of \$1,114,050.26 shown on the balance sheet remains to be paid before June 30, 1954.

Borrowings from the Government of Canada are reported on the balance sheet according to the statutory authorities. These amounts include interest accrued at rates specified in the covering debentures. Changes in the principal owing under these accounts are shown for the year 1953 in the following table.

ACCOUNT DESCRIPTION	OUT- STANDING AT THE END OF 1952	NEW BORROW- INGS IN 1953	REPAY- MENTS IN 1953	OUT- STANDING AT THE END OF 1953
Borrowings under <i>Section</i> 22 [23] of the Central Mortgage and Housing Corporation Act for lending under the housing acts (\$ million)	259.5	85.5	—	345.0
Borrowings under <i>Section</i> 45 [34] of the National Housing Act for acqui- sition and construction of real estate (\$ million)	115.6	3.0	4.6	114.0
Borrowings under <i>Section</i> 46 [35] of the National Housing Act for land assembly and construc- tion of rental housing units under Federal- provincial agreements (\$ million).....	7.0	11.5	0.3	18.2

CENTRAL MORTGAGE AND HOUSING CORPORATION

“Unrealized Capital Surplus” represents the capitalized value of real estate acquired under *Section 45* [34] of the National Housing Act, the balance uncollected on sales of real estate acquired from the same source, and the uncollected portion of profits on sales of houses which were built by the Corporation with funds borrowed under *Section 45* [34]. Changes in this account during 1953 are summarized below.

Balance brought forward from December 31, 1952.....		\$ 79,364,866.10
<i>Add:</i>		
Additional surplus arising from sales of properties in 1953 acquired under <i>Section 45</i> [34] of the National Housing Act.....	3,295,130.08	
Unrealized profit on sales in 1953 of real estate acquired on Corporation account.....	270.11	3,295,400.19
		82,660,266.29
<i>Deduct:</i>		
Proceeds from sales of properties acquired under <i>Section 45</i> [34] of the National Housing Act transferred to Reserve Fund account.....	4,686,513.26	
Proceeds from sales of properties acquired on Corporation account transferred to Reserve Fund account	6,532.77	4,693,046.03
		\$ 77,967,220.26
Balance as per Balance Sheet.....		

RESERVE FUND

After taking into account all profits realized in 1953 and allowing for estimated income tax, the Reserve Fund of \$5,000,000.00 at the beginning of the year was increased to \$12,469,294.15. The surplus in excess of \$5,000,000.00 was transferred to the credit of the Receiver General as stipulated under *Section 30* [31] of the Central Mortgage

CENTRAL MORTGAGE AND HOUSING CORPORATION

and Housing Corporation Act. A statement of this account for 1952 and 1953 appears below.

	1952	1953
Credit Balance, January 1st.....	\$ 5,000,000.00	\$ 5,000,000.00
<i>Add:</i>		
Transfer from Income and Expenditure account for the year.....	2,053,984.23	2,234,660.30
Proceeds from the sales of properties acquired under <i>Section 45</i> [34] of the National Housing Act.....	6,700,589.51	5,234,633.85
	<hr/> 13,754,573.74	<hr/> 12,469,294.15
<i>Deduct:</i>		
Amount transferred to the credit of the Receiver-General as required by <i>Section 30</i> [31] of the Central Mort- gage and Housing Corporation Act.	8,754,573.74	7,469,294.15
Credit Balance.....	\$ 5,000,000.00	\$ 5,000,000.00

ORGANIZATION AND STAFF

The number of regional, branch, and district rental offices remained the same as in 1952. However, as a result of the continued sale of Corporation owned houses five rental sub-offices were closed. On December 31, 1953, there were five regional offices, 29 branch offices, three district rental offices and 22 rental sub-offices.

Construction of a new building for the British Columbia Regional Office was begun late in the year and an extension to the Atlantic Regional Office building was completed.

The staff decreased by 125 from 2,208 to 2,083 during the year. This is exclusive of part time or casual employees who decreased from a monthly average of 125 in 1952 to 122 in 1953. The completion of construction projects resulted in a decrease in our staff which was partly offset by an increase in the number of employees engaged in mortgage administration and lending.

The decentralization of mortgage accounting was completed in the Atlantic, Prairie and British Columbia Regions, and partially completed in the Ontario Region.

The directors of the Corporation extend their thanks and appreciation to members of the staff in all parts of the country for their excellent work in 1953.

Yours very truly,

D. B. MANSUR,

President.

CENTRAL MORTGAGE AND HOUSING CORPORATION

FINANCIAL STATEMENTS

31st DECEMBER, 1953

AUDITORS' REPORT

To the Minister of Public Works,
Ottawa.

We have examined the financial statements of Central Mortgage and Housing Corporation for the year ended 31st December, 1953 as enumerated in the index and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we have considered necessary in the circumstances.

In our opinion proper books of account have been kept and the financial statements of the Corporation were prepared on a basis consistent with that of the preceding year and are in agreement with the books.

The transactions of the Corporation that have come under our notice have, in our opinion, been within its powers under the Acts applicable to the Corporation.

In our opinion the balance sheet and the related statement of income and expenditure are properly drawn up so as to give respectively a true and fair view of the state of the Corporation's affairs as at 31st December, 1953 and of the income and expense of the Corporation for the year ended that date, according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

MAURICE SAMSON, C.A.

K. W. DALGLISH, C.A.

Ottawa, Canada,
19th February, 1954

CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS
31st DECEMBER, 1953

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CENTRAL MORTGAGE AND BALANCE SHEET AS

ASSETS

Cash.....	\$ 6,258,416.35
Accounts Receivable, less provision of \$9,137.81 for bad debts.....	922,375.66
Expenditures Recoverable from Provincial Governments under Federal-Provincial Agreements.....	1,201,541.85
Due from the Minister of Public Works on Current Account.....	116,749.89
Maintenance Materials and Other Supplies—at cost...	53,746.76
Loans under the Housing Acts, including \$1,310,203.03 accrued interest.....	363,350,196.56
Mortgages and Agreements for Sale arising from sales of properties, including \$393,115.26 accrued interest....	102,762,606.67
Advances to Municipalities and Others on deferred repayment terms, including \$13,374.76 accrued interest	5,279,396.57
Real Estate—at cost, or at values placed by the Board of Directors on properties acquired under Section 45 of the National Housing Act, less provision of \$10,843-184.02 for depreciation.....	107,403,753.60
Corporation's Share in the joint ownership of Real Estate under Federal-Provincial Agreements.....	18,961,744.11
Office Furniture and Sundry Equipment, less provision of \$565,624.72 for depreciation.....	452,362.55
Contractors' and other Security Deposits lodged with the Department of Finance.....	322,000.00
Other Assets.....	171,522.57

NOTE:—No provision has been made in the above statement for possible losses in respect of loans, guarantees and other commitments which are obligations of Her Majesty under the Housing Acts, other than the Reserves for Guaranteed Rentals and Purchase Guarantees.

\$607,256,413.14

D. B. MANSUR,
President

HOUSING CORPORATION

AT 31st DECEMBER, 1953

LIABILITIES

Accounts Payable and sundry Accrued Charges.....	\$ 1,380,649.74
Contractors' Holdbacks and Deposits from Contractors and Others.....	3,768,847.78
Prepaid Rents and payments received on uncompleted sales of Real Estate.....	963,525.44
Employees' Retirement Fund.....	281,171.40
Reserves for Guaranteed Rentals and Purchase Guarantees.....	1,109,282.61
Due to the Minister of Public Works in respect of profits under the Housing Acts.....	95,181.25
Due to the Receiver General under Section 30 of the Central Mortgage and Housing Corporation Act....	7,469,294.15
Estimated Income Tax, less instalments paid.....	1,114,050.26
Borrowings from the Government of Canada under Section 22 of the Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$3,689,611.79 accrued interest (for lending under the Housing Acts).....	348,689,611.79
Borrowings from the Government of Canada under Section 45 of the National Housing Act, evidenced by debentures of the Corporation, including \$1,706,569.52 accrued interest (for acquisition and construction of Real Estate).....	115,747,932.92
Borrowings from the Government of Canada under Section 46 of the National Housing Act, evidenced by debentures of the Corporation, including \$423,468.55 accrued interest (for investment under Federal-Provincial Agreements).....	18,669,645.54
Unrealized Capital Surplus, including Surplus arising from valuations of property acquired under Section 45 of the National Housing Act.....	77,967,220.26
Capital: Authorized and paid up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<hr/>
	\$607,256,413.14
	<hr/>

C. D. ARMITAGE,
Chief Accountant

CENTRAL MORTGAGE AND HOUSING CORPORATION
INCOME AND EXPENDITURE FOR THE YEAR ENDED
31st DECEMBER, 1953

INCOME:

Interest earned on Loans under the Housing Acts.....	\$ 11,719,212.95	
Less: Interest on borrowings from the Government of Canada for lending under the Housing Acts.....	9,370,957.61	2,348,255.34
Property Rentals.....	9,385,076.28	
Less: Interest on borrowings from the Government of Canada for investment in completed properties.....	2,184,109.45	7,200,966.83
Income from Corporation's investment under Federal-Provincial Agreements.....	580,343.41	
Less: Interest on borrowings from the Government of Canada for investment under Federal-Provincial Agreements	500,722.54	79,620.87
<i>Other Income</i>		
Interest earned on Mortgages and Agreements for Sale.....	4,804,808.70	
Fees earned for services provided under Agreements.....	1,445,461.02	
Miscellaneous.....	188,334.27	6,438,603.99
		<u>16,067,447.03</u>

EXPENDITURE:*Administration:*

Salaries, Head Office and Branches.....	3,011,553.82	
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Examinations....	544,094.43	
Directors' Fees and Expenses	8,879.02	
Provision for Auditors' Fees and Expenses.....	38,442.13	
Legal Expenses.....	14,245.73	
Office Supplies and Expenses.	333,405.47	
Telephone and Telegraph...	156,008.55	
Rental and Expenses of Administrative Premises....	315,913.87	
Travel Expenses and use of employee-owned cars....	540,727.11	
Information Services, Films and Plans.....	26,711.39	
Depreciation on Business Premises.....	54,288.22	
Depreciation on Furniture and Equipment.....	97,987.96	
Other Expenses.....	269,805.31	5,412,063.01
carried forward		<u>\$5,412,063.01</u>
		<u>\$16,067,447.03</u>

CENTRAL MORTGAGE AND HOUSING CORPORATION

Statement II (Continued)

**CENTRAL MORTGAGE AND HOUSING CORPORATION
INCOME AND EXPENDITURE FOR THE YEAR ENDED
31st DECEMBER, 1953**

brought forward	\$5,412,063.01	\$16,067,447.03
EXPENDITURE (continued)		
<i>Property Expenses</i>		
Operating Expenses of Special		
Projects.....	928,144.04	
Repairs and Maintenance of		
Properties.....	1,523,880.48	
Payments to Municipalities		
in lieu of taxes and for		
services.....	1,341,736.51	
Depreciation on Real Estate	<u>2,506,103.35</u>	
	6,299,864.38	11,711,927.39
		<u>4,355,519.64</u>
Add:		
Profit on Sales of Corporation-owned Real		
Estate.....	25,545.35	
Less:		
Loss on disposal of assets through Crown		
Assets Disposal Corporation.....	<u>16,404.69</u>	<u>9,140.66</u>
INCOME LESS EXPENDITURE FOR THE YEAR		
BEFORE ESTIMATED INCOME TAX.....		4,364,660.30
Deduct:		
Estimated Income Tax.....		<u>2,130,000.00</u>
BALANCE TRANSFERRED TO RESERVE FUND.....	\$	<u><u>2,234,660.30</u></u>

Statement III

**CENTRAL MORTGAGE AND HOUSING CORPORATION
RESERVE FUND**

Credit Balance as at 31st December, 1952.....	\$ 5,000,000.00
Add:	
Income less Expenditure for the year ended	
31st December, 1953 after Estimated	
Income Tax.....	2,234,660.30
Proceeds from sales of properties acquired	
under Section 45 of the National Housing	
Act, and accumulated depreciation thereon	<u>5,234,633.85</u>
	7,469,294.15
	<u>12,469,294.15</u>
Deduct:	
Amount transferred to the credit of the Receiver General..	<u>7,469,294.15</u>
Credit Balance as at 31st December, 1953, as limited by Section	
30 of the Central Mortgage and Housing Corporation Act..	<u><u>\$ 5,000,000.00</u></u>

CENTRAL MORTGAGE AND HOUSING CORPORATION

Statement IV

CENTRAL MORTGAGE AND HOUSING CORPORATION
LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1953

	Balances 31st December, 1952						Balances 31st December, 1953	
	Number of Loans Out- standing	Value	Number of New Loans	Advances and Other Charges during 1953	Number of Loans Paid in Full	Repayments during 1953	Number of Loans Out- standing	Value
<i>Joint Loans</i> (Corporation's Share) ..	115,778	\$198,966,435.02	22,652	\$ 54,158,729.23	2,896	\$11,778,132.58	135,534	\$241,347,031.67
<i>Direct Loans</i> Limited Dividend Housing Companies..	26	4,876,228.14	12	4,650,572.95	1	266,990.73	37	9,259,810.36
Mining, Lumbering, Logging and Fishing Industries.	5	286,675.93		3,161.35	1	32,981.09	4	256,856.19
Builders and Others, insured under Rental Guarantee Contracts.	525	60,016,495.80	49	21,355,813.00	1	3,768,856.41	573	77,603,452.39
Other Builders and Home Owners.	2,329	13,017,852.54	2,845	21,836,799.39	23	1,281,809.01	5,151	33,572,842.92
	2,885	78,197,252.41	2,906	47,846,346.69	26	5,350,637.24	5,765	120,692,961.86
GRAND TOTALS...	118,663	\$277,163,687.43	25,558	\$102,005,075.92	2,922	\$17,128,769.82	141,299	\$362,039,993.53
ADD: Accrued Interest...							1,310,203.03	
							<u>\$363,350,196.56</u>	

Statement IV (Cont'd)

MORTGAGES AND AGREEMENTS FOR SALE ARISING FROM SALES OF PROPERTIES
FOR THE YEAR ENDED 31ST DECEMBER, 1953

	Balances 31st December, 1952		Sales and Other Charges During 1953		Repayments During 1953		Balances 31st December, 1953	
	Number of Accounts Out- stand- ing	Value	Number of New Accounts	Value	Number of Accounts Paid in Full or Closed	Total Repayments	Number of Accounts Out- stand- ing	Value
Mortgages.....	3,190	14,573,710.96	489	2,328,359.77	49	1,616,814.62	3,630	15,285,256.11
Agreements for Sale.....	25,579	85,484,066.84	1,850	10,245,048.66	544	8,644,880.20	26,885	87,084,235.30
TOTALS.....	28,769	\$100,057,777.80	2,339	\$12,573,408.43	593	\$10,261,694.82	30,515	\$102,369,491.41
ADD: Accrued Interest.....								393,115.26
								<u>\$102,762,606.67</u>

CENTRAL MORTGAGE AND REAL ESTATE FOR THE YEAR

	Balances 31st December, 1952		Additions and Transfers during 1953	
	Units	Book Value	Units	Amount
<i>Business Premises for Corporation Use.</i>	77	\$ 2,564,935.67	(7)	\$ 197,214.8
<i>Constructed for Rental</i>				
Warworkers' Houses.....	2,118	1,243,821.72	1	(16,309.3
Servicemen's Houses.....			Nil	Nil
1947 Programme and prior.....	4,181	12,543,000.00	Nil	1,245,306.8
1948 and 1949 Programme.....	12,400	86,339,916.32	Nil	Nil
Multiple Dwellings.....	623	5,344,451.65	Nil	
Housing acquired from Limited Dividend Companies:				
Single Houses.....	287	2,242,021.08	Nil	Nil
Multiple Dwellings.....	1,136	8,485,054.84	Nil	Nil
Garages.....	232		Nil	
Gander Townsite Development....	24	198,723.86	12	898,747.4
	21,001	116,396,989.47	13	2,127,744.9
<i>Ajax Industrial Townsite</i>				
Property Taken Over.....	Nil	Nil	110	197,625.1
Corporation's Investment.....	Nil	Nil	3	1,116,968.1
	Nil	Nil	113	1,314,594.1
<i>Acquired under Guarantee Agreements..</i>	15	86,591.57	26	243,902.1
<i>Leasehold Properties</i>				
Staff House—Hamilton.....	1	190,000.00	Nil	Nil
<i>Other Real Estate.....</i>				
Vacant Land.....	Nil	955,053.37	Nil	125,122.1
Sundry.....	154	758,869.02	(94)	(643,031.1
	154	1,713,922.39	(94)	(517,908.1
GRAND TOTALS.....	21,248	\$120,952,439.10	51	\$3,365,548.1

CORPORATION'S SHARE IN THE JOINT OWNERSHIP OF REAL ESTATE UNDER

Rental Housing.....	8,066,263.12	8,499,415.1
Land Assembly.....	1,786,280.01	494,912.1
Expenditures on Preliminary Agreements.....	185,011.61	(51,705.1
Combined Rental Housing and Land Assembly.....	356,996.02	(356,996.1
TOTALS.....	\$10,394,550.76	\$8,585,625.4

HOUSING CORPORATION

ENDED 31st DECEMBER, 1953

Dispositions during 1953		Balances 31st December, 1953			
Units	Book Value	Units	Book Value	Dep'n. and Amortization	Book value after Dep'n.
9	\$ 20,535.40	61	\$ 2,741,615.15	\$ 104,651.50	\$ 2,636,963.65
635	539,079.47	1,484	688,432.91	Nil	688,432.91
1,546	4,638,000.00	2,635	7,905,000.00	1,500,523.45	6,404,476.55
5	34,159.55	12,395	87,551,063.60	6,973,894.38	80,577,169.22
Nil	Nil	623	5,344,451.65	645,838.48	4,698,613.17
32	253,121.80	255	1,988,899.28	280,073.67	1,708,825.61
27)	439.36	1,109)	8,484,615.48	1,219,663.04	7,264,952.44
Nil}	Nil	232}	1,097,471.34	Nil	1,097,471.34
2,245	5,464,800.18	18,769	113,059,934.26	10,619,993.02	102,439,941.24
14	14,734.72	96	182,890.91	11,788.57	171,102.34
1	238,652.48	2	878,316.37	74,248.44	804,067.93
15	253,387.20	98	1,061,207.28	86,037.01	975,170.27
14	79,387.54	27	251,106.83	Nil	251,106.83
1	190,000.00	Nil	Nil	Nil	Nil
Nil	45,564.90	Nil	1,034,610.98	24,689.79	1,009,921.19
14	17,374.47	46	98,463.12	7,812.70	90,650.42
14	62,939.37	46	1,133,074.10	32,502.49	1,100,571.61
2,298	\$6,071,049.69	19,001	\$118,246,937.62	\$10,843,184.02	\$107,403,753.60

LOCAL-PROVINCIAL AGREEMENTS FOR THE YEAR ENDED 31st DECEMBER, 1953

Nil	16,565,678.19	18,432.09	16,547,246.10
Nil	2,281,192.14	Nil	2,281,192.14
Nil	133,305.87	Nil	133,305.87
Nil	Nil	Nil	Nil
Nil	\$18,980,176.20	\$18,432.09	\$18,961,744.11

STATISTICAL SECTION

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PART I

NATIONAL HOUSING ACT OPERATIONS

TABLE 1

**NET LOANS APPROVED UNDER THE
DOMINION HOUSING ACT, 1935, THE NATIONAL HOUSING ACT, 1938,
AND THE NATIONAL HOUSING ACT, 1944**

October 1, 1935 — December 31, 1953 ⁽¹⁾

Period and Housing Act	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (October 1—December 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (January 1—July 31).....	1,149	2,197	7,803
Sub-Total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (August 1—December 31).....	1,198	1,697	6,037
1939.....	4,315	5,973	19,142
1940.....	4,897	5,621	16,721
1941.....	4,370	4,323	13,508
1942.....	1,138	1,093	3,170
1943.....	1,721	1,721	5,454
1944.....	1,393	1,393	4,855
1945 (January 1—January 31) ⁽²⁾	-407	-407	-1,368
Sub-Total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (February 1—December 31).....	4,838	5,387	22,511
1946.....	7,341	11,827	55,951
1947.....	8,886	10,933	53,230
1948.....	15,313	18,776	104,291
1949.....	18,047	25,166	140,830
1950.....	33,934	42,280	284,487
1951.....	14,916	19,283	123,621
1952.....	23,718	34,323	249,084
1953.....	26,514	38,648	290,823
Sub-Total.....	153,507	206,623	1,324,828
TOTAL.....	175,215	232,936	1,411,966

⁽¹⁾ Annual figures represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under The National Housing Act, 1938.

TABLE 2
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY PROVINCE, 1953

Province	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Under Construction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1953
Newfoundland.....	383	158	168	1,279	.44	30	121	36	115
Prince Edward Island.....	106	15	16	124	.15	11	13	15	9
Nova Scotia.....	663	410	1,130	7,813	1.70	165	1,066	346	885
New Brunswick.....	536	308	333	2,629	.62	117	311	301	127
Quebec.....	4,269	4,684	7,456	55,459	1.74	4,554	6,584	7,369	3,769
Ontario.....	4,897	13,097	18,839	145,129	3.85	9,957	16,240	17,857	8,340
Manitoba.....	809	1,558	2,050	14,969	2.53	1,234	2,019	2,223	1,030
Saskatchewan.....	861	633	832	6,231	.97	219	683	468	434
Alberta.....	1,002	3,738	5,464	39,593	5.45	2,660	4,467	4,821	2,306
British Columbia.....	1,230	1,913	2,360	17,593	1.92	1,114	2,270	2,425	959
Northwest Territories.....	16	1	1	7	.06	—	—	—	—
Yukon Territory.....	9	-1	-1	-3	—	—	—	—	—
CANADA (1).....	14,781	26,514	38,648	290,823	2.61	20,061	33,774	35,861	17,974

(1) Gross loans approved during 1953 numbered 28,129 for 40,849 units amounting to \$314,040, 729; this volume was reduced by cancellations, reinstatements and other changes involving 1,615 loans for 2,201 units and \$23,217,577 to yield net loans approved as shown above.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY (1), 1953

Area	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Under Construction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1953
<i>Metropolitan Areas (2)</i>									
Calgary	160	1,414	1,924	14,350	12.03	810	1,499	1,724	585
Edmonton	200	1,648	2,796	20,070	13.98	1,497	2,285	2,328	1,454
Halifax	143	289	1,001	6,913	7.00	114	944	244	814
Hamilton	283	1,729	1,828	14,585	6.46	775	1,909	1,677	1,007
London	135	881	990	7,796	7.33	641	930	1,034	537
Montréal	1,730	3,181	5,184	38,230	3.00	3,529	4,843	5,633	2,739
Ottawa	330	1,073	2,059	16,449	6.24	750	1,592	1,355	987
Québec	341	477	545	4,742	1.60	361	344	633	72
Saint John	78	36	37	313	.47	20	36	39	17
St. John's	72	95	105	736	1.46	15	60	17	58
Toronto	1,172	3,900	7,899	59,005	6.74	4,317	5,908	7,500	2,725
Vancouver	628	1,266	1,549	11,698	2.47	747	1,486	1,687	546
Victoria	108	315	405	2,714	3.75	187	429	423	193
Windsor	175	584	679	5,303	3.88	184	564	452	296
Winnipeg	368	1,451	1,942	14,211	5.28	1,161	1,901	2,082	980
Sub-Total	5,923	18,339	28,943	217,115	4.89	15,108	24,730	26,828	13,010

(1)—Major cities are municipalities with a population of 30,000 and over.

(2)—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY MAJOR CITY ⁽¹⁾, 1953—Continued

Area	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units			
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1953
<i>Other Major Cities</i>								
Brantford.....	37	25	46	257	1.24	30	36	16
Fort William.....	37	31	31	225	.84	27	21	14
Kingston.....	45	147	164	1,344	3.64	167	170	84
Kitchener.....	53	520	533	3,920	10.05	615	578	295
Oshawa.....	44	190	190	1,458	4.32	251	151	145
Peterborough.....	39	189	207	1,514	5.31	190	192	136
Port Arthur.....	34	28	28	202	.82	26	21	18
Regina.....	74	261	261	2,036	3.53	259	210	164
St. Catharines.....	39	49	49	425	1.26	28	19	15
Sarnia.....	38	201	201	1,734	5.29	291	301	130
Saskatoon.....	60	246	445	3,296	7.42	288	169	165
Sault Ste. Marie.....	36	46	46	355	1.28	40	44	21
Sherbrooke.....	57	77	114	778	2.00	117	110	69
Sudbury.....	46	41	52	395	1.13	30	8	29
Sydney.....	35	6	6	51	.17	8	10	5
Three Rivers.....	54	44	197	1,293	3.65	51	102	28
Sub-Total.....	728	2,101	2,570	19,283	3.53	2,418	2,142	1,334
Other Areas.....	8,130	6,074	7,135	54,425	.88	6,626	6,891	3,630
Total.....	14,781	26,514	38,648	290,823	2.61	33,774	35,861	17,974

⁽¹⁾—Major cities are municipalities with a population of 30,000 and over.

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1953.

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1953
(a) N.H.A. Part I <i>Joint Loans for Home Owners (basic):</i>							
Owner-Occupancy.....	2,048	2,117	15,725	1,623	1,854	2,604	873
Integrated Housing.....				112		112	
For Sale.....	4,468	4,783	34,107	2,370	3,561	4,309	1,622
Sub-Total.....	6,516	6,900	49,832	4,105	5,415	7,025	2,495
(b) N.H.A. Part I <i>Joint Loans for Home Owners (with additional Loan):</i>							
Owner-Occupancy.....	-39	-42	-303	233	—	233	—
Integrated Housing.....				64	—	64	—
For Sale.....	-63	-66	-597	875	—	875	—
Sub-Total.....	-102	-108	-900	1,172	—	1,172	—
(c) N.H.A. Part I <i>Joint Loans for Home Owners (higher ratio):</i>							
Owner-Occupancy.....	3,185	3,202	27,224	1,576	3,514	3,591	1,499
For Sale.....	12,970	12,911	114,377	6,712	13,866	13,708	6,870
Sub-Total.....	16,155	16,113	141,601	8,288	17,380	17,299	8,369
(d) N.H.A. Part II <i>Loans for Rental Purposes:</i>							
For rent.....	597	7,968	45,622	3,336	6,072	5,872	3,536
Limited-Dividend Companies.....	16	1,329	9,005	243	336	278	301
Primary Industries.....	2	13	68	—	1	—	1
Sub-Total.....	615	9,310	54,695	3,579	6,409	6,150	3,838

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY TYPE OF LOAN, 1953—Continued

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Construction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1953
(e) N.H.A. Section 43							
<i>Corporation Loans for Home Owners (basic):</i>							
Owner-Occupancy.....	506	514	3,345	187	609	435	361
For Sale.....	11	11	87	—	4	—	4
Co-operatives.....	90	148	1,008	—	41	—	41
<i>Corporation Loans for Home Owners (with additional loan):</i>							
Owner-Occupancy.....	-1	-1	-5	1	—	1	—
<i>Corporation Loans for Home Owners (higher ratio):</i>							
Owner-Occupancy.....	860	866	6,111	112	645	318	439
For Sale.....	184	184	1,599	—	49	3	46
<i>Corporation Loans for Home Owners (defence workers):</i>							
Owner-Occupancy.....	254	254	2,154	18	205	115	108
For Sale.....	479	479	3,955	796	820	1,207	409
<i>Agency Loans for Home Owners (basic):</i>							
Owner-Occupancy.....	128	128	902	4	131	43	92
For Sale.....	50	50	346	—	45	9	36
<i>Agency Loans for Home Owners (higher ratio):</i>							
Owner-Occupancy.....	411	412	3,199	13	352	101	264
For Sale.....	298	298	2,371	13	304	141	176
<i>Corporation Loans for Rental Purposes:</i>							
For Rent.....	6	22	145	2	3	3	2
For Rental Insurance.....	47	3,060	20,331	1,755	1,358	1,834	1,279
<i>Agency Loans for Rental Purposes:</i>							
For Rent.....	2	3	16	12	2	—	14
<i>Corporation Loans for Rural Housing:</i>							
Owner-Occupancy.....	5	5	31	4	2	5	1
Sub-Total.....	3,330	6,433	45,595	2,917	4,570	4,215	3,272

**TABLE 4—NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF
N.H.A. UNITS, BY TYPE OF LOAN, 1953—Continued**

Type of Loan	Net Loans Approved			Construction Progress of N.H.A. Units			
	Number of Loans	Number of Housing Units	Amount (\$000)	Number of Housing Units Under Con- struction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units Under Con- struction as at December 31, 1953
(f) N.H.A. Parts I, II and Section 43 <i>Joint and Corporation Loans for Home Owners and Rental Purposes:</i>							
Owner-Occupancy.....	7,352	7,450	58,352	3,767	7,310	7,441	3,636
Integrated Housing.....				176		176	
For Sale.....	18,397	18,650	156,245	10,766	18,649	20,252	9,163
Co-operatives.....	90	148	1,008		41		41
For Rent.....	605	7,993	45,783	3,350	6,077	5,875	3,552
For Rental Insurance.....	47	3,060	20,331	1,755	1,358	1,834	1,279
Limited-Dividend Companies.....	16	1,329	9,005	243	336	278	301
Primary Industries.....	2	13	68		1		1
Rural Housing.....	5	5	31	4	2	5	1
TOTAL.....	26,514	38,648	290,823	20,061	33,774	35,861	17,974

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Metropolitan Areas:</i>									
Calgary.....	—	—	—	17	17	138	—	—	—
Edmonton.....	—	—	—	32	32	284	—	—	—
Halifax.....	32	33	213	68	68	524	—	—	—
Hamilton.....	21	21	145	145	145	1,372	4	4	33
London.....	—	—	—	—	—	—	4	4	29
Montréal.....	147	150	1,051	—	—	—	—	—	—
Ottawa.....	25	58	436	—	—	—	2	2	19
Québec.....	4	4	28	—	—	—	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—
St. John's.....	82	93	629	—	—	—	-1	-1	-10
Toronto.....	116	116	975	-100	-100	-1,044	—	—	—
Vancouver.....	20	20	132	—	—	—	14	14	112
Victoria.....	—	—	—	3	3	23	—	—	—
Windsor.....	1	1	5	66	66	583	—	—	—
Winnipeg.....	1	1	8	16	16	140	—	—	—
Sub-Total.....	449	497	3,622	247	247	2,020	23	23	183
<i>Other Major Cities:</i>									
Brantford.....	4	4	27	—	—	—	1	1	10
Fort William....	7	7	44	—	—	—	14	14	113
Kingston.....	4	4	32	—	—	—	22	22	183
Kitchener.....	—	—	—	—	—	—	—	—	—
Oshawa.....	12	12	79	—	—	—	39	39	268
Peterborough....	—	—	—	—	—	—	22	22	178
Port Arthur.....	15	15	113	—	—	—	8	8	64
Regina.....	—	—	—	—	—	—	—	—	—
St. Catharines....	—	—	—	—	—	—	—	—	—
Sarnia.....	18	18	133	-18	-18	-189	—	—	—
Saskatoon.....	24	24	189	—	—	—	182	182	1,401
Sault Ste. Marie..	—	—	—	—	—	—	12	12	102
Sherbrooke.....	—	—	—	—	—	—	—	—	—
Sudbury.....	1	1	6	—	—	—	—	—	—
Sydney.....	—	—	1	—	—	—	4	4	30
Three Rivers.....	—	—	—	—	—	—	—	—	—
Sub-Total.....	85	85	624	-18	-18	-189	304	304	2,349
<i>Other Localities</i>									
Abbotsford, B.C..	—	—	—	—	—	—	1	1	9
Ajax, Ont.....	5	5	45	7	7	64	43	43	356
Allan, Sask.....	1	1	4	—	—	—	—	—	—
Alliston, Ont.....	3	3	19	—	—	—	—	—	—
Almonte, Ont.....	1	1	7	—	—	—	—	—	—
Amherst, N.S.....	—	—	—	—	—	—	2	2	9
Amherstburg, Ont.	1	1	7	—	—	—	—	—	—
Anderson Twp., Ont.....	1	1	7	—	—	—	—	—	—
Andrew, Alta.....	2	2	10	—	—	—	—	—	—

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—Continued**

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Annapolis, N.S....	1	1	7	—	—	—	—	—	—
Antigonish, N.S....	1	2	12	—	—	—	1	1	8
Arvida, P.Q.....	—	—	—	18	18	160	—	—	—
Assiniboia, Sask...	1	1	5	—	—	—	—	—	—
Athabaska, Alta...	1	1	6	—	—	—	—	—	—
Atikokan, Ont....	2	2	13	17	17	146	10	10	75
Aurora, Ont.....	1	1	7	—	—	—	—	—	—
Avonport, N.S....	1	1	5	—	—	—	—	—	—
Aylmer, Ont.....	—	—	—	—	—	—	2	2	13
Baie-Comeau, P.Q.	11	11	75	—	—	—	—	—	—
Balmoral, N.B....	-1	-1	-7	—	—	—	—	—	—
Barrie, Ont.....	—	—	—	—	—	—	4	4	26
Barraute, P.Q....	2	2	14	—	—	—	—	—	—
Bassano, Alta....	3	3	20	—	—	—	—	—	—
Bathurst, N.B....	5	5	36	—	—	—	—	—	—
Beaupré, P.Q.....	-1	-1	-5	—	—	—	—	—	—
Beausejour, Man..	2	2	14	—	—	—	—	—	—
Beaver Falls, B.C..	—	—	—	—	—	—	1	1	7
Belleville, Ont....	—	—	—	—	—	—	3	3	23
Beloeil, P.Q.....	1	1	9	—	—	—	—	—	—
Beloeil Station, P.Q.....	1	1	8	—	—	—	—	—	—
Beresford, N.B....	1	1	5	—	—	—	—	—	—
Bertie Twp., Ont.	—	—	—	4	4	31	—	—	—
Biggar, Sask.....	1	1	7	—	—	—	—	—	—
Big Valley, Alta...	2	2	12	—	—	—	—	—	—
Binbrook Twp., Ont.....	1	1	7	—	—	—	—	—	—
Black Lake, P.Q...	2	3	17	—	—	—	—	—	—
Blairmore, Alta...	-1	-1	-5	—	—	—	—	—	—
Blanshard, Ont...	1	1	5	—	—	—	—	—	—
Blenheim, Ont....	—	—	—	—	—	—	1	1	8
Bolton, Ont.....	1	1	8	—	—	—	—	—	—
Bonnyville, Alta...	2	2	10	—	—	—	—	—	—
Borden, P.E.I....	1	1	8	—	—	—	—	—	—
Boucherville, P.Q.	12	12	85	—	—	—	—	—	—
Bow Island, Alta...	20	20	121	—	—	—	—	—	—
Bowmanville, Ont.	—	—	—	—	—	—	4	4	30
Bow Slope, Alta. (1).....	1	1	8	—	—	—	—	—	—
Bracebridge, Ont..	1	1	9	—	—	—	—	—	—
Bradford, Ont....	1	1	7	—	—	—	—	—	—
Brampton, Ont...	29	29	233	-1	-1	-16	—	—	—
Brandon, Man....	—	—	—	1	1	10	9	9	73
Brantford Twp., Ont.....	5	5	34	—	—	—	4	4	31
Bridgewater, N.S..	1	1	4	—	—	—	1	1	5
Brockville, Ont...	1	1	7	—	—	—	1	1	8

(1)—Part III, Section 43, Rural Housing.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued*

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Broder Twp., Ont.	1	1	7	—	—	—	—	—	—
Bronte Twp., Ont.	2	2	13	—	—	—	—	—	—
Bronte Village, Ont.....	—	—	—	71	71	633	—	—	—
Brooks, Alta. (¹)...	7	7	44	—	—	—	—	—	—
Brosseau Station, P.Q.....	1	1	7	—	—	—	—	—	—
Buckingham, P.Q.	1	1	6	—	—	—	—	—	—
Burdett, Alta....	1	1	5	—	—	—	—	—	—
Calumet, P.Q.....	1	1	5	—	—	—	—	—	—
Campbellton, N.B..	6	7	48	—	—	—	—	—	—
Campbell River, B.C.....	5	5	32	—	—	—	—	—	—
Camrose, Alta....	27	27	177	—	—	—	—	—	—
Canora, Sask.....	4	4	26	—	—	—	—	—	—
Caraquet, N.B....	3	3	18	—	—	—	—	—	—
Cardston, Alta....	2	2	13	—	—	—	—	—	—
Castor, Alta.....	1	1	7	—	—	—	—	—	—
Chancellor, Alta. (¹).....	1	1	5	—	—	—	—	—	—
Charlottetown, P.E.I.....	—	—	—	—	—	—	1	1	9
Chandler, P.Q....	1	1	7	—	—	—	—	—	—
Chapleau Twp., Ont.....	2	2	14	—	—	—	—	—	—
Chateauguay, P.Q.	30	30	210	—	—	—	—	—	—
Chatham, Ont....	1	1	8	—	—	—	11	11	82
Chelmsford, Ont..	1	1	7	—	—	—	—	—	—
Chemainus, B.C..	1	1	6	—	—	—	—	—	—
Chicoutimi, P.Q..	1	2	12	—	—	—	—	—	—
Chilliwack, B.C..	2	2	14	—	—	—	2	2	18
Chilliwack Mun., B.C.....	1	1	7	—	—	—	—	—	—
Chinguacousy, Ont.....	1	1	10	—	—	—	—	—	—
Chippawa, Ont....	—	—	—	—	—	—	1	1	6
Claresholm, Alta..	5	5	33	—	—	—	—	—	—
Clarkson, Ont....	13	13	110	—	—	—	1	1	8
Clinton, Ont.....	—	—	—	—	—	—	—	—	—
Clover Bar, Alta..	1	1	7	—	—	—	—	—	—
Cobourg, Ont.....	1	1	8	51	51	406	4	4	33
Cochrane, Ont....	1	1	6	—	—	—	—	—	—
Cochrane, Alta....	8	8	51	—	—	—	—	—	—
Colchester Co., N.S.....	—	—	—	—	—	—	1	1	6
Cole Harbour, N.S.	—	—	—	1	1	6	—	—	—
Collins Bay, Ont..	11	11	85	—	—	—	—	—	—
Corner Brook East, Nfld.....	47	47	424	—	—	—	—	—	—

(¹)—Part III, Section 43, Rural Housing.

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—Continued**

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>							3		
Courtenay, B.C....	1	1	9	—	—	—	—	3	20
Cranbrook, B.C....	1	1	6	—	—	—	—	—	—
Cumberland Twp., Ont.....	1	1	9	—	—	—	—	—	—
Cutknife, Sask....	—	—	—	—	—	—	—	—	—
Dalhousie, N.B....	3	3	20	—	—	—	—	—	—
Danville, P.Q.....	1	1	8	—	—	—	—	—	—
Dauphin, Man....	8	8	56	—	—	—	6	—	—
Dawson Creek, B.C.....	13	13	90	—	—	—	1	6	47
Dereham Twp., Ont.....	—	—	—	—	—	—	—	1	8
Dorchester North, Ont.....	—	—	—	—	—	—	3	3	20
Dover East Twp. Ont.....	—	—	—	—	—	—	21	21	147
Downie Twp., Ont.	—	—	—	—	—	—	1	1	6
Drummond, Ont..	1	1	7	—	—	—	—	—	—
Dryden, Ont.....	—	—	—	—	—	—	6	6	43
Dryden Twp., Ont.	—	—	—	—	—	—	3	3	15
Duncan Bay, B.C.....	1	1	6	—	—	—	—	—	—
Dysart Twp., Ont.	1	1	4	—	—	—	—	—	—
Eardley, P.Q.....	1	1	7	—	—	—	—	—	—
East Florence- ville, N.B.....	2	2	10	—	—	—	—	—	—
East Whitby, Ont.	2	2	15	—	—	—	—	—	—
East Williams Twp., Ont.....	1	1	7	—	—	—	—	—	—
Eckville, Alta....	1	1	7	—	—	—	—	—	—
Edson, Alta.....	1	1	4	—	—	—	—	—	—
Elk Point, Alta...	1	1	7	—	—	—	—	—	—
Elrose, Sask.....	3	3	19	—	—	—	—	—	—
Eramosa, Ont.....	1	1	6	—	—	—	—	—	—
Ernestown, Ont...	1	1	8	—	—	—	—	—	—
Essex, Ont.....	—	—	—	—	—	—	1	1	7
Esterhazy, Sask...	2	2	14	—	—	—	—	—	—
Estevan, Sask....	2	2	13	—	—	—	—	—	—
Exeter, Ont.....	—	—	—	—	—	—	2	2	14
Falher, Alta.....	1	1	6	—	—	—	—	—	—
Falmouth, N.S....	1	1	6	—	—	—	—	—	—
Farnham, P.Q.....	7	7	49	—	—	—	—	—	—
Fernie, B.C.....	1	1	7	—	—	—	—	—	—
Foremost, Alta....	7	7	43	—	—	—	—	—	—
Forestville, P.Q...	2	2	13	—	—	—	—	—	—
Fort Erie, Ont....	—	—	—	26	26	178	6	6	41
Fort Frances, Ont.	—	—	—	—	—	—	2	2	11

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued**Part I, Section 43.*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Fort McLeod, Alta.....	15	15	94	—	—	—	—	—	—
Fort Saskat- chewan, Alta...	4	4	25	73	73	629	—	—	—
Galetta, Ont.....	1	1	7	—	—	—	—	—	—
Gander, Nfld.....	4	4	26	—	—	—	1	1	9
Gaspé, P.Q.....	7	7	48	—	—	—	—	—	—
Genelle, B.C.....	2	2	18	—	—	—	—	—	—
Georgetown, Ont..	—	—	—	—	—	—	3	3	27
Glace Bay, N.S...	2	2	16	—	—	—	—	—	—
Gladstone, Man...	1	1	7	—	—	—	—	—	—
Goderich, Ont....	—	—	—	—	—	—	7	7	46
Golden, B.C.....	1	1	6	—	—	—	—	—	—
Gordon, N.B.....	—	—	-1	—	—	—	—	—	—
Gosfield South, Ont.....	1	1	6	—	—	—	1	1	7
Goulburn, Ont....	1	1	7	—	—	—	—	—	—
Granby, P.Q.....	2	2	14	—	—	—	—	—	—
Grand Forks, B.C.	1	1	6	—	—	—	—	—	—
Grand'Mère, P.Q..	3	4	28	—	—	—	—	—	—
Grande Prairie, Alta.....	10	10	64	—	—	—	—	—	—
Grantham, Ont....	—	—	—	1	1	9	1	1	8
Grenfell, Sask....	1	1	7	—	—	—	—	—	—
Grimshaw, Alta...	1	1	7	—	—	—	—	—	—
Guelph, Ont.....	1	1	10	—	—	—	—	—	—
Guelph Twp., Ont.	2	2	14	—	—	—	—	—	—
Haileybury, Ont..	2	2	15	—	—	—	—	—	—
Hamilton Twp., Ont.....	1	1	10	—	—	—	—	—	—
Hanna, Alta.....	7	7	48	—	—	—	—	—	—
Hanover, Man....	1	1	6	—	—	—	—	—	—
Hantsport, N.S...	—	—	—	—	—	—	1	1	6
Hants West, N.S..	1	1	6	—	—	—	—	—	—
Harrison Hot Springs, B.C....	1	1	6	—	—	—	—	—	—
Harwich, Ont.....	—	—	—	—	—	—	6	6	59
Hauterive, P.Q...	1	1	7	—	—	—	—	—	—
Hawkesbury, Ont.	1	1	7	—	—	—	—	—	—
Hébertville, P.Q..	9	9	60	—	—	—	—	—	—
High Prairie, Alta.	3	3	18	—	—	—	—	—	—
High River, Alta..	3	3	19	—	—	—	—	—	—
Howick, P.Q.....	1	1	7	—	—	—	—	—	—
Hull East Twp., P.Q.....	—	—	—	—	—	—	2	2	17
Huntsville, Ont...	2	2	14	—	—	—	—	—	—
Ile-Maligne, P.Q..	—	—	—	39	39	358	—	—	—
Ile-Perrot, P.Q....	5	5	35	—	—	—	—	—	—
Imperial, Sask...	1	1	7	—	—	—	—	—	—

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—Continued*Part I, Section 43.*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Innisfail, Alta.....	3	3	19	—	—	—	—	—	—
Ingersoll, Ont.....	—	—	—	—	—	—	1	1	6
Jasper, Alta.....	2	2	13	—	—	—	—	—	—
Jonquière, P.Q....	—	—	—	2	2	14	—	—	—
Kamloops Mun., B.C.....	1	1	8	—	—	—	—	—	—
Kelliher, Sask.....	—	—	2	—	—	—	—	—	—
Kelowna, B.C.....	2	2	17	—	—	—	7	7	59
Kenaston, Sask...	-1	-1	-5	—	—	—	—	—	—
Kenora, Ont.....	—	—	—	—	—	—	5	5	35
Kerrobert, Sask...	3	3	20	—	—	—	—	—	—
Kindersley, Sask..	1	1	3	—	—	—	—	—	—
Killarney, Man....	1	1	7	—	—	—	—	—	—
Kimberley, B.C....	1	1	7	—	—	—	—	—	—
King Twp., Ont....	8	8	57	—	—	—	—	—	—
Kingston, N.S....	3	3	20	—	—	—	—	—	—
Kingsville, Ont....	—	—	—	—	—	—	5	5	32
Kinnaird, B.C....	—	—	—	5	5	43	—	—	—
Kitscoty, Alta....	1	1	5	—	—	—	—	—	—
Lacolle, P.Q.....	2	2	13	—	—	—	—	—	—
Lac du Bonnet, Man.....	1	1	7	—	—	—	—	—	—
Lacombe, Alta....	3	3	19	—	—	—	—	—	—
Ladner, B.C.....	1	1	7	—	—	—	—	—	—
Lakeside, N.S....	1	1	7	—	—	—	—	—	—
Lamont, Alta.....	1	1	7	—	—	—	—	—	—
Langley Prairie, B.C.....	1	1	6	—	—	—	—	—	—
Laprairie, P.Q....	3	3	27	—	—	—	—	—	—
La Sarre, P.Q....	3	3	21	—	—	—	—	—	—
La-Tuque, P.Q....	2	2	13	—	—	—	—	—	—
Lawrencetown, N.S.....	1	1	7	—	—	—	—	—	—
Leamington, Ont..	—	—	—	—	—	—	9	9	66
Leduc, Alta.....	2	2	13	—	—	—	—	—	—
Leeds, Ont.....	—	—	-3	—	—	—	—	—	—
Les Forges, P.Q....	1	1	7	—	—	—	—	—	—
Lethbridge, Alta..	1	1	7	—	—	—	—	—	—
Lindsay, Ont.....	2	16	108	—	—	—	2	2	14
Liverpool, N.S....	—	—	—	—	—	—	2	2	16
Lloydminster, Sask.....	5	5	32	—	—	—	—	—	—
Lloydminster, Alta.....	18	18	112	—	—	—	—	—	—
Lochiel Twp., Ont.	1	1	7	—	—	—	—	—	—
Lorraineville, P.Q.	1	1	8	—	—	—	—	—	—
Low, P.Q.....	1	1	7	—	—	—	—	—	—
Lucan, Ont.....	—	—	—	—	—	—	1	1	5
Maidstone, Ont...	—	—	—	—	—	—	6	6	46

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued**Part I, Section 43.*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Malartic, P.Q.....	1	1	7	—	—	—	—	—	—
Maple Creek, Sask.....	1	1	4	—	—	—	—	—	—
Maple Ridge, B.C.....	1	1	5	—	—	—	—	—	—
Markham Twp., Ont.....	2	2	15	—	—	—	—	—	—
Markham, Ont....	5	5	37	—	—	—	—	—	—
Matheson, Ont....	1	1	7	—	—	—	—	—	—
Matsqui, B.C.....	1	1	7	—	—	—	—	—	—
McCreary Mun., Man.....	1	1	7	—	—	—	—	—	—
McIntyre, Ont....	—	—	—	—	—	—	1	1	7
McMasterville, P.Q.....	—	—	1	—	—	—	—	—	—
Medicine Hat, Alta.....	1	1	6	—	—	—	18	18	130
Melfort, Sask....	2	2	12	—	—	—	—	—	—
Melville, Sask....	1	1	4	—	—	—	—	—	—
Merritt, Ont.....	1	1	8	—	—	—	—	—	—
Mersea, Ont.....	—	—	—	—	—	—	1	1	10
Middleton, N.S...	—	—	—	—	—	—	1	1	7
Midland, Ont....	-1	-1	-7	—	—	—	—	—	—
Milk River, Alta..	1	1	6	—	—	—	—	—	—
Milton, Ont.....	33	33	227	—	—	—	—	—	—
Minnedosa, Man..	3	3	17	—	—	—	—	—	—
Mission, B.C.....	—	—	—	—	—	—	1	1	9
Moncton, N.B....	—	—	—	—	—	—	61	62	516
Morden, Man....	2	2	13	—	—	—	—	—	—
Mount Hope, Ont.	3	3	19	—	—	—	—	—	—
Mont-Laurier, P.Q.....	—	—	2	—	—	—	—	—	—
Mountainview, Alta.....	1	1	7	—	—	—	—	—	—
Nanton, Alta....	1	1	7	—	—	—	—	—	—
Napierville, P.Q...	1	1	7	—	—	—	—	—	—
Naudville, P.Q...	1	1	7	—	—	—	—	—	—
Neelon, Ont.....	1	1	7	—	—	—	—	—	—
Neepawa, Man...	3	3	20	—	—	—	—	—	—
Nelson, B.C.....	1	1	5	1	1	8	10	10	77
Nelson, P.Q.....	—	—	-1	—	—	—	—	—	—
Newbrook, Alta..	1	1	3	—	—	—	—	—	—
New Glasgow, N.S.....	—	—	—	—	—	—	3	3	20
New Liskeard, Ont.....	1	1	8	—	—	—	—	—	—
Newmarket, Ont..	1	1	6	—	—	—	—	—	—
Nipawin, Sask....	—	—	-2	—	—	—	—	—	—
Nipigon, Ont.....	—	—	—	—	—	—	1	1	8

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued*

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Niissouri West, Ont.....	1	1	5	—	—	—	—	—	—
North Battleford, Sask.....	4	4	28	—	—	—	2	2	12
North Bay, Ont...	5	5	35	—	—	—	—	—	—
Oakville, Ont....	—	—	—	22	22	193	—	—	—
Olds, Alta.....	2	2	13	—	—	—	—	—	—
Oneida Twp., Ont.	1	1	7	—	—	—	—	—	—
Orangeville, Ont..	3	3	23	—	—	—	3	3	23
Orillia, Ont.....	—	—	—	—	—	—	2	2	16
Otterburn Park, P.Q.....	1	1	7	—	—	—	—	—	—
Outlook, Sask....	1	1	4	—	—	—	—	—	—
Oxford West, Ont.	—	—	—	—	—	—	5	5	39
Oxford East, Ont..	1	1	7	—	—	—	—	—	—
Papineauville, P.Q.....	1	1	8	—	—	—	—	—	—
Parry Sound, Ont.	2	2	15	—	—	—	—	—	—
Peace River, Alta.	3	3	20	—	—	—	—	—	—
Pembroke, Ont....	—	—	—	—	—	—	4	4	34
Penticton, B.C....	—	—	—	—	—	—	2	2	18
Petrolia, Ont.....	2	2	13	—	—	—	—	—	—
Philipsburg, P.Q..	1	1	7	—	—	—	—	—	—
Pickering, Ont....	4	4	31	—	—	—	—	—	—
Picton, Ont.....	1	1	5	—	—	—	—	—	—
Pilot Mound, Man.....	2	2	11	—	—	—	—	—	—
Pincher Creek, Alta.....	12	12	71	—	—	—	—	—	—
Pincourt, P.Q....	26	26	179	—	—	—	—	—	—
Pipestone, Man.(1).....	1	1	5	—	—	—	—	—	—
Pittsburg, Ont....	2	2	14	—	—	—	—	—	—
Point Edward, Ont.....	—	—	—	—	—	—	19	19	139
Ponoka, Alta.....	6	6	38	—	—	—	—	—	—
Port Colborne, Ont.....	—	—	—	—	—	—	3	3	22
Port Moody, B.C..	5	5	44	—	—	—	—	—	—
Powell River, B.C.....	1	1	9	—	—	—	—	—	—
Prescott, Ont....	1	1	7	—	—	—	39	39	309
Preston, Ont.....	—	—	—	—	—	—	8	8	58
Prince Albert, Sask.....	4	4	27	—	—	—	2	2	14
Princeton, B.C....	—	—	—	—	—	—	1	1	9
Provost, Alta.....	1	1	7	—	—	—	—	—	—
Quesnel, B.C.....	3	4	20	—	—	—	—	—	—

(1)—Part III, Section 43, Rural Housing.

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—Continued*Part I, Section 43.*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Raleigh, Ont.....	—	—	—	—	—	—	-1	-1	-6
Raymond, Alta....	6	6	40	—	—	—	—	—	—
Red Deer, Alta....	3	3	23	—	—	—	35	35	259
Redwater, Alta....	1	1	7	—	—	—	—	—	—
Revelstoke, B.C....	-1	-1	-8	—	—	—	—	—	—
Richmond, Ont....	1	1	7	—	—	—	—	—	—
Richmond Hill, Ont.....	2	2	18	—	—	—	—	—	—
Rimbey, Alta....	1	1	7	—	—	—	—	—	—
Riverview Heights, N.B....	—	—	—	—	—	—	9	9	79
Rolph Twp., Ont..	1	1	4	—	—	—	—	—	—
Rosemere, P.Q....	12	12	87	—	—	—	—	—	—
Rosetown, Sask....	1	1	6	—	—	—	—	—	—
Rossland, B.C....	—	—	—	2	2	17	—	—	—
Russell, Man....	3	3	20	—	—	—	—	—	—
Salt Spring Island B.C.....	1	1	6	—	—	—	—	—	—
Seaforth, Ont....	—	—	—	—	—	—	1	1	7
Selkirk, Man....	—	—	—	—	—	—	1	1	6
Senneterre, P.Q....	—	-1	-1	—	—	—	—	—	—
Sept-Isles, P.Q....	5	5	31	—	—	—	—	—	—
Scugog, Ont.....	1	1	8	—	—	—	—	—	—
Shawbridge, P.Q..	1	1	7	—	—	—	—	—	—
Shawinigan South, P.Q.....	7	8	58	—	—	—	—	—	—
Sherwood, Ont....	1	1	6	—	—	—	—	—	—
Shubenacadie, N.S.....	1	1	7	—	—	—	—	—	—
Shaunavon, Sask..	1	1	7	—	—	—	—	—	—
Sidney Twp., Ont.	—	—	—	—	—	—	1	1	7
Sioux Lookout, Ont.....	2	2	13	—	—	—	—	—	—
Smithers, B.C....	3	3	24	—	—	—	—	—	—
Smoky Lake, Alta.....	1	1	5	—	—	—	—	—	—
Sorel, P.Q.....	13	14	102	2	2	16	—	—	—
Sorel South, P.Q..	3	3	20	—	—	—	—	—	—
Souris, P.E.I.....	2	2	13	—	—	—	—	—	—
South Crosby, Ont.....	1	1	7	—	—	—	—	—	—
South Dumfries, Ont.....	1	1	6	—	—	—	—	—	—
South March, Ont.....	1	1	7	—	—	—	—	—	—
Spalding, Sask....	1	1	6	—	—	—	—	—	—
Springhill, N.S....	1	1	7	—	—	—	—	—	—
Stamford, Ont....	—	—	—	—	—	—	3	3	26
Stamford Twp., Ont.....	1	1	7	—	—	—	—	—	—

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued*

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Stanley, Ont.....	—	—	—	—	—	—	1	1	8
Stanstead Twp., P.Q.....	1	1	7	—	—	—	—	—	—
Stayner, Ont.....	1	1	7	—	—	—	—	—	—
Steinbach, Man...	9	9	57	—	—	—	—	—	—
Stellarton, N.S....	1	1	7	—	—	—	5	5	35
Stettler, Alta.....	25	25	165	—	—	—	5	5	37
Stratford, Ont....	—	—	—	—	—	—	—	—	—
Strathmore, Alta..	3	3	19	—	—	—	11	11	74
Strathroy, Ont....	—	—	—	—	—	—	—	—	—
Stouffville, Ont...	1	1	10	—	—	—	—	—	—
Streetsville, Ont...	5	5	39	63	63	564	—	—	—
Ste-Adèle, P.Q....	1	1	7	—	—	—	—	—	—
St-Alexis-des- Monts, P.Q.....	1	1	7	—	—	—	—	—	—
St-André-Avellin, P.Q.....	1	1	6	—	—	—	—	—	—
St-Anne-de- Chicoutimi, P.Q..	1	1	7	—	—	—	—	—	—
St-Basile-le- Grand, P.Q.....	1	1	7	—	—	—	—	—	—
St-Bruno, P.Q....	4	5	34	—	—	—	—	—	—
St-Cécile, P.Q....	2	2	14	—	—	—	—	—	—
St-Constant, P.Q..	—	—	1	—	—	—	—	—	—
St-Dorothée, P.Q.....	3	3	22	—	—	—	—	—	—
St-Elzéar, P.Q....	1	1	7	—	—	—	—	—	—
St-Elzéar-de- Laval, P.Q.....	12	12	81	—	—	—	—	—	—
St-Eustache, P.Q..	5	5	34	—	—	—	—	—	—
St-Eustache Parish, P.Q....	1	1	6	—	—	—	—	—	—
St-Eustache-sur- le-Lac, P.Q.....	5	5	33	—	—	—	—	—	—
St-Flore, P.Q....	1	1	7	—	—	—	—	—	—
St-François-de- Sales, P.Q.....	2	2	10	—	—	—	—	—	—
St-Georges, P.Q....	-1	-1	-6	—	—	—	—	—	—
St-Georges-Est, P.Q.....	1	1	7	—	—	—	—	—	—
St-Georges-Ouest, P.Q.....	1	1	7	—	—	—	—	—	—
St-Hilaire, P.Q....	6	6	45	—	—	—	—	—	—
St-Hubert, P.Q....	1	1	7	—	—	—	—	—	—
St-Jean, P.Q.....	1	1	6	—	—	—	—	—	—
St-Joseph-d'Alma, P.Q.....	4	5	32	1	1	7	—	—	—
St-Joseph-d'Alma Parish, P.Q.....	—	—	—	1	1	7	—	—	—

TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—*Continued**Part I, Section 43.*

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
St-Joseph-de-Sorel Parish, P.Q.....	19	20	144	23	23	169	—	—	—
St-Martin, P.Q.....	16	16	112	—	—	—	—	—	—
St. Mary's, Ont....	—	—	—	—	—	—	4	4	26
St. Paul, Alta.....	9	9	57	—	—	—	—	—	—
St-Pierre-de-Sorel, P.Q.....	1	1	7	—	—	—	—	—	—
Ste-Rose, P.Q.....	-1	-1	-6	—	—	—	—	—	—
St-Sauveur-des- Monts, P.Q.....	1	1	7	—	—	—	—	—	—
St. Thomas, Ont..	—	—	—	—	—	—	14	14	103
St-Tite, P.Q.....	1	1	9	—	—	—	—	—	—
St-Vincent-de- Paul, P.Q.....	1	1	6	—	—	—	—	—	—
Summerside, P.E.I.....	—	—	—	—	—	—	1	1	10
Sunny Acres, N.B..	—	—	—	—	—	—	7	7	61
Sunny Brae, N.B..	—	—	—	—	—	—	1	1	7
Sutherland, Sask..	1	1	7	—	—	—	—	—	—
Sutton, P.Q.....	1	1	6	—	—	—	—	—	—
Swift Current, Sask.....	21	21	170	—	—	—	20	20	169
Taber, Alta.....	26	26	154	—	—	—	—	—	—
Telkwa, B.C.....	3	3	21	—	—	—	—	—	—
Temiskaming, Ont.	1	1	7	—	—	—	—	—	—
Thamesford, Ont..	—	—	—	—	—	—	2	2	14
Thorold, Ont.....	1	1	7	—	—	—	—	—	—
Three Hills, Alta..	1	1	5	—	—	—	—	—	—
Thurlo Twp., Ont.	1	1	7	—	—	—	—	—	—
Tilbury East, Ont.	—	—	—	10	10	81	2	2	12
Tillsonburg, Ont..	—	—	—	—	—	—	2	2	14
Timmins, Ont.....	2	2	16	—	—	—	—	—	—
Tofield, Alta.(¹)...	1	1	5	—	—	—	—	—	—
Toronto Twp., Ont.	—	—	—	1	1	9	—	—	—
Trafalgar Twp., Ont.....	—	—	—	1	1	10	—	—	—
Trail, B.C.....	—	—	—	56	56	474	-7	-7	-53
Truro, N.S.....	—	—	—	—	—	—	2	2	11
Tuckersmith, Ont.	—	—	—	—	—	—	2	2	15
Unity, Sask.....	-1	-1	-4	—	—	—	—	—	—
Unorganised Parts, B.C.....	—	—	—	6	6	52	—	—	—
Uxbridge, Ont.....	1	1	7	—	—	—	—	—	—
Valleyfield, P.Q...	2	2	17	—	—	—	—	—	—
Vanderhoof, B.C..	1	1	6	—	—	—	—	—	—
Varennes, P.Q.....	1	1	7	—	—	—	—	—	—
Vaughan Twp., Ont.....	12	12	103	—	—	—	—	—	—
Vauxhall, Alta. ...	7	7	43	—	—	—	—	—	—

(1)—Part III, Section 43, Rural Housing.

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 5—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
BY LOCALITY, 1953—Concluded**

Part I, Section 43.

Locality	Home-Ownership			Defence Workers			Agency Loans Home-Ownership		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
<i>Other Localities</i>									
Vegreville, Alta...	4	4	25	—	—	—	—	—	—
Vermillion, Alta...	2	2	13	—	—	—	1	1	6
Viking, Alta.....	1	1	6	—	—	—	—	—	—
Ville-Marie, P.Q..	2	2	15	—	—	—	—	—	—
Virden, Man.....	11	11	57	—	—	—	—	—	—
Vulcan, Alta.....	10	10	65	—	—	—	—	—	—
Wakaw, Sask.....	1	1	7	—	—	—	—	—	—
Wallaceburg, Ont.	—	—	—	—	—	—	2	2	20
Warfield, B.C.....	4	4	30	—	—	—	—	—	—
West Bathurst, N.B.....	1	1	7	—	—	—	—	—	—
Westlock, Alta....	2	2	14	—	—	—	—	—	—
West Lorne, Ont..	1	1	6	—	—	—	—	—	—
Westmorland Parish, N.B....	2	2	15	—	—	—	1	1	8
Westville, N.S....	1	1	9	—	—	—	—	—	—
Wetaskiwin, Alta.	17	17	108	—	—	—	5	5	30
Wheatley, Ont....	—	—	—	—	—	—	1	1	9
Whitby, Ont.....	2	2	18	—	—	—	—	—	—
Whitehorse, Yukon.....	-1	-1	-3	—	—	—	—	—	—
Whitmouth, Man.....	-1	-1	-7	—	—	—	—	—	—
Wilkie, Sask.....	2	2	12	—	—	—	—	—	—
Williams Lake, B.C.....	1	1	6	—	—	—	—	—	—
Willow Bunch, Sask.....	1	1	6	—	—	—	—	—	—
Wilmot, Ont.....	1	1	6	—	—	—	—	—	—
Winchester, Ont..	1	1	8	—	—	—	—	—	—
Windsor, N.S....	—	—	—	—	—	—	1	1	5
Windsor, P.Q....	1	1	8	—	—	—	—	—	—
Winkler, Man.....	4	4	20	—	—	—	—	—	—
Wottonville, P.Q..	1	1	7	—	—	—	—	—	—
Woodbridge, Ont..	9	9	71	—	—	—	—	—	—
Woodstock, Ont..	—	—	—	—	—	—	3	3	21
Wynyard, Sask....	2	2	14	—	—	—	—	—	—
Wyoming, Ont....	2	2	13	—	—	—	—	—	—
Yarmouth, N.S....	—	—	—	—	—	—	1	1	7
Yarmouth, Ont....	—	—	—	—	—	—	2	2	15
Yellowknife, N.W.T.....	1	1	7	—	—	—	—	—	—
Yorkton, Sask....	—	—	—	—	—	—	11	11	80
Zorra East, Ont..	—	—	—	—	—	—	1	1	7
Sub-Total.....	1,121	1,145	7,929	504	504	4,278	560	561	4,286
TOTAL.....	1,655	1,727	12,175	733	733	6,109	887	888	6,818

TABLE 6—NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES,
BY LOCALITY, 1953

Locality	Section 43						Sections 16 and 17 Primary Industries and Limited Dividend Companies		
	Rental Purposes			Rental Insurance			No. of Loans	No. of Units	Amount (\$000)
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)			
<i>Metropolitan Areas</i>									
Calgary.....	—	—	—	3	456	3,275	—	—	—
Edmonton.....	—	—	—	7	560	3,486	—	—	—
Halifax.....	—	—	—	3	660	4,246	1	32	259
Hamilton.....	—	—	—	—	—	—	1	16	70
London.....	—	—	—	—	—	—	—	—	—
Montréal.....	—	—	—	—	—	—8	—	—	—
Ottawa.....	1	6	30	6	172	1,325	2	216	1,772
Québec.....	—	—	—	1	24	160	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—
St. John's.....	-1	-2	-12	—	—	—	—	—	—
Toronto.....	—	—	—	22	1,082	7,214	—	—	—
Vancouver.....	—	—	—	—	—	—	1	24	55
Victoria.....	—	—	—	—	—	—	—	—	—
Windsor.....	—	—	—	—	—	—	1	96	458
Winnipeg.....	—	—	—	1	13	71	1	51	328
Sub-Total.....	—	4	18	43	2,967	19,769	7	435	2,942
<i>Other Major Cities..</i>									
Brantford.....	—	—	—	—	—	—	1	16	60
Fort William.....	—	—	—	—	—	—	—	—	—
Kingston.....	—	—	—	—	—	—	—	—	—
Kitchener.....	—	—	—	—	—	—	—	—	—
Oshawa.....	—	—	—	—	—	—	—	—	—
Peterborough.....	—	—	—	—	—	—	—	—	—
Port Arthur.....	—	—	—	—	—	—	—	—	—
Regina.....	—	—	—	—	—	—	—	—	—
St. Catharines.....	—	—	—	—	—	—	—	—	—
Sarnia.....	—	—	—	—	—	—	—	—	—
Saskatoon.....	—	—	—	—	—	—	1	200	1,432
Sault Ste. Marie..	—	—	—	—	—	—	—	—	—
Sherbrooke.....	—	—	—	—	—	—	—	—	—
Sudbury.....	—	—	—	—	—	—	—	—	—
Sydney.....	—	—	—	—	—	—	—	—	—
Three Rivers.....	—	—	—	—	—	—	1	152	937
Sub-Total.....	—	—	—	—	—	—	3	368	2,429

TABLE 6—NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES,
BY LOCALITY, 1953—*Continued*

Locality	Section 43						Sections 16 and 17 Primary Industries and Limited Dividend Companies		
	Rental Purposes			Rental Insurance			No. of Loans	No. of Units	Amount (\$000)
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)			
<i>Other Localities</i>									
Ajax, Ont.....	—	—	—	1	36	238	—	—	—
Amos, P.Q.....	—	—	—	—	—	—	1	64	477
Armstrong, B.C...	1	13	90	—	—	—	—	—	—
Beaupré Parish, P.Q.....	1	1	5	—	—	—	—	—	—
Chapleau, Ont....	—	—	—	—	—	—	1	26	189
Charlottetown									
Royalty, P.E.I. ⁽¹⁾	1	2	9	—	—	—	—	—	—
Cobourg, Ont.....	—	—	—	—	—	—	1	132	1,013
Courtenay, B.C. ⁽¹⁾	1	1	7	—	—	—	—	—	—
Digby, N.S.....	—	—	—	1	8	38	—	—	—
Guelph, Ont.....	—	—	—	1	28	169	—	—	—
Lamont, Alta.....	1	1	8	—	—	—	—	—	—
Lloydminster, Sask.....	1	1	7	—	—	—	—	—	—
Merril Island, P.Q.	—	—	—	—	—	—	1	12	60
Methuen Twp., Ont.....	—	—	—	—	—	—	1	1	8
Orms town, P.Q....	—	—	—	—	—	—	1	8	40
Owen Sound, Ont.	—	—	—	—	—	—	—	—	13
St-Martin Parish, P.Q.....	—	—	—	—	—	—	1	288	1,866
Stratford, Ont....	—	—	—	—	—	—	1	8	36
Trepassey, Nfld...	2	2	17	—	—	—	—	—	—
Waterloo, Ont....	—	—	—	1	21	117	—	—	—
Sub-Total.....	8	21	143	4	93	562	8	539	3,702
TOTAL.....	8	25	161	47	3,060	20,331	18	1,342	9,073

⁽¹⁾ Agency Loans.

TABLE 7
NET LOANS APPROVED, BY TYPE OF HOUSE, 1953

Type of House	Number of Housing Units	Amount (\$000)
Single family—1-storey.....	19,203	157,305
Single family—1½-storeys.....	4,521	37,351
Single family—2-storeys.....	1,493	13,432
Sub-Total.....	25,217	208,088
Semi-detached.....	704	6,057
Duplex.....	521	2,870
Triplex.....	150	735
Double Duplex.....	762	4,596
Row House.....	1,204	8,578
Apartment Building.....	10,090	59,899
Sub-Total.....	13,431	82,735
TOTAL.....	38,648	290,823

TABLE 8
NET LOANS APPROVED, BY SIZE OF LOAN, 1953

Size of Loan	For Home Owners N.H.A. Part I and Section 43 Number of Housing Units	For Rental Purposes N.H.A. Part II and Section 43 Number of Housing Units	For Rural Housing N.H.A. Section 43 Number of Housing Units	Total Number of Housing Units
Less than \$3,000.....	19	36	—	55
\$3,000—\$3,499.....	21	66	—	87
\$3,500—\$3,999.....	25	144	—	169
\$4,000—\$4,499.....	86	584	—	670
\$4,500—\$4,999.....	137	677	—	814
\$5,000—\$5,499.....	469	1,600	3	2,072
\$5,500—\$5,999.....	590	2,693	—	3,283
\$6,000—\$6,499.....	929	3,036	—	3,965
\$6,500—\$6,999.....	1,395	988	—	2,383
\$7,000—\$7,499.....	2,647	1,252	—	3,899
\$7,500—\$7,999.....	2,302	923	—	3,225
\$8,000—\$8,499.....	4,204	291	—	4,495
\$8,500—\$8,999.....	3,963	106	2	4,071
\$9,000 and over.....	9,460	—	—	9,460
TOTAL.....	26,247	12,396	5	38,648

TABLE 9
NET RENTAL INSURANCE PROJECTS APPROVED, BY PROVINCE, 1953

Province	Number of Projects	Number of Units	Total Estimated Costs (\$000)	Average Floor Area (Sq. Ft.)	Average Number of Standard Rooms	Maximum Annual Rent (\$000)
Newfoundland.....	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	—	—	—
Nova Scotia.....	4	668	5,724	897	4.0	693
New Brunswick.....	—	—	—	—	—	—
Quebec.....	5	82	735	984	3.6	101
Ontario.....	25	1,159	10,469	874	4.0	1,266
Manitoba.....	1	13	100	755	3.6	13
Saskatchewan.....	—	—	—	—	—	—
Alberta.....	10	1,016	8,651	866	3.7	1,113
British Columbia.....	—	—	—	—	—	—
CANADA.....	45	2,938	25,679	879	3.9	3,186

TABLE 10
NET RENTAL INSURANCE PROJECTS APPROVED AND CONTRACTS ISSUED, 1948-1953

Locality	Projects Approved			Contracts Issued		
	No. of Projects	No. of Units	Total Estimated Costs (\$000)	Maximum Annual Rent (\$000)	Number	No. of Units
Ajax, Ont.....	2	274	2,135	254	1	238
Brantford, Ont.....	1	46	355	41	1	35
Calgary, Alta.....	3	456	4,185	522		
Dartmouth, N.S.....	5	679	5,818	703	2	19
Digby, N.S.....	2	18	98	13	1	10
Edmonton, Alta.....	21	1,418	10,528	1,392	15	862
Granby, P.Q.....	4	56	354	41	4	56
Guelph, Ont.....	1	28	232	27		
Hamilton, Ont.....	17	493	3,722	470	20	493
Kitchener, Ont.....	3	96	779	87	3	96
London, Ont.....	3	132	953	125	4	132
Moncton, N.B.....	1	22	142	18	1	15
Montréal, P.Q.....	112	10,265	71,886	8,649	315	9,513
Niagara Falls, Ont.....	2	30	222	27	2	30
Oakville, Ont.....	1	15	112	15	1	15
Oshawa, Ont.....	2	62	463	63	2	62
Ottawa, Ont.....	29	1,835	14,776	1,874	21	1,281
Peterborough, Ont.....	1	30	229	32	1	30
Québec, P.Q.....	2	186	1,314	173	1	162
St. Catharines, Ont.....	2	62	419	58	2	62
St.-Jean, P.Q.....	1	72	450	50	1	41
Sarnia, Ont.....	1	52	346	52	1	52
Sherbrooke, P.Q.....	1	18	116	14	1	18
Three Rivers, P.Q.....	3	64	424	50	3	64
Toronto, Ont.....	66	3,748	32,797	3,991	48	2,774
Trafalgar Twp., Ont.....	2	52	399	49	2	52
Vancouver, B.C.....	8	143	1,022	131	7	131
Verdun, P.Q.....	1	78	571	54		
Victoria, B.C.....	8	166	1,162	160	8	166
Waterloo, Ont.....	1	21	160	20		
Welland, Ont.....	1	11	83	11	1	11
Windsor, Ont.....	1	96	1,120	104	1	88
Winnipeg, Man.....	13	483	3,286	465	11	462
TOTAL.....	321	21,207	160,658	19,735	481	17,027
						12,917

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 11
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY PROVINCE, 1953

Province	Number of Housing Units for Sale 1946-1953	Number of Housing Units Sold 1946-1952	Housing Units Sold, 1953	
			Number	Purchase Price (\$000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	2	2	—	—
Nova Scotia.....	2,305	2,300	3	6
New Brunswick.....	1,343	1,262	54	227
Quebec.....	5,932	5,240	191	958
Ontario.....	17,807	16,409	748	2,865
Manitoba.....	2,325	870	380	1,616
Saskatchewan.....	2,405	1,972	132	562
Alberta.....	2,241	2,077	67	297
British Columbia.....	4,383	4,203	107	461
CANADA.....	38,743	34,335	1,682	6,992

TABLE 12
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1953

Locality	Number of Housing Units for Sale 1946-1953	Number of Housing Units Sold 1946-1952	Housing Units Sold, 1953	
			Number	Purchase Price (\$000)
<i>Metropolitan Areas</i>				
Calgary.....	854	798	17	78
Edmonton.....	946	917	17	82
Halifax.....	1,645	1,638	—	—
Hamilton.....	1,307	1,291	10	32
London.....	417	298	46	234
Montréal.....	3,077	2,690	155	809
Ottawa.....	867	618	82	471
Québec.....	487	487	—	—
Saint John.....	568	514	42	176
St. John's.....	—	—	—	—
Toronto.....	1,000	966	12	62
Vancouver.....	1,893	1,918	11	47
Victoria.....	778	778	—	2
Windsor.....	2,736	2,351	343	1,098
Winnipeg.....	2,050	707	346	1,477
Sub-Total.....	18,625	15,971	1,081	4,568
<i>Other Major Cities</i>				
Brantford.....	698	616	56	223
Fort William.....	451	434	5	20
Kingston.....	413	411	2	14
Kitchener.....	214	212	1	5
Oshawa.....	122	115	3	11
Peterborough.....	773	696	1	4
Port Arthur.....	200	173	9	38
Regina.....	700	540	40	172
St. Catharines.....	962	933	6	19
Sarnia.....	510	496	5	29
Saskatoon.....	850	723	40	176
Sault Ste. Marie.....	400	385	9	34
Sherbrooke.....	135	128	4	16
Sudbury.....	—	—	—	—
Sydney.....	—	—	—	—
Three Rivers.....	57	57	—	—
Sub-Total.....	6,485	5,919	181	761

TABLE 12
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1953
—Continued

Locality	Number of Housing Units for Sale 1946-1953	Number of Housing Units Sold 1946-1952	Housing Units Sold, 1953	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Acton, Ont.....	50	48	1	5
Ajax, Ont.....	605	573	14	46
Almaville, P.Q.....	10	10	—	—
Amherst, N.S.....	150	146	3	6
Amqui, P.Q.....	1	1	—	—
Arnprior, Ont.....	25	25	—	—
Arvida, P.Q.....	500	378	—	—
Beauharnois, P.Q.....	100	100	—	—
Bow Island, Alta.....	15	15	—	—
Brampton, Ont.....	75	73	1	4
Brandon, Man.....	150	90	20	83
Bridgewater, N.S.....	3	3	—	—
Brockville, Ont.....	52	52	—	—
Brownsburg, P.Q.....	56	56	—	—
Campbellford, Ont.....	30	9	3	13
Cap-de-la-Madeleine, P.Q..	100	91	2	7
Carleton Place, Ont.....	25	24	1	4
Carleton-Sur-Mer, P.Q.....	1	1	—	—
Charlottetown, P.E.I.....	2	2	—	—
Chatham, Ont.....	145	129	11	72
Chicoutimi, P.Q.....	100	98	—	—
Clinton, Ont.....	50	50	—	—
Cobourg, Ont.....	20	20	—	—
Cochrane, Ont.....	50	36	7	29
Collingwood, Ont.....	220	197	12	43
Cornwall, Ont.....	127	124	—	—
Courtenay, B.C.....	2	—	1	6
Cowansville, P.Q.....	50	35	2	13
Cumberland, B.C.....	35	—	19	76
Devon, Alta.....	1	—	1	4
Dieppe, N.B.....	200	200	—	—
Drummondville, P.Q.....	2	—	—	—
Elmira, Ont.....	50	47	—	—
Englehart, Ont.....	25	24	—	—
Exeter, Ont.....	50	47	—	—
Farnham, P.Q.....	1	1	—	—
Fort Erie, Ont.....	242	236	2	6
Fort Frances, Ont.....	25	18	1	4
Frankford, Ont.....	100	100	—	—
Fredericton, N.B.....	215	208	2	8
Galt, Ont.....	150	139	4	16
Georgetown, Ont.....	70	70	—	—
Goderich, Ont.....	75	72	—	—
Gravenhurst, Ont.....	50	50	—	—
Grantham Twp., Ont.....	1	1	2	6
Guelph, Ont.....	186	173	4	17
Hespeler, Ont.....	20	18	1	4
Ingersoll, Ont.....	35	34	—	—
Jonquière, P.Q.....	124	121	1	3
Kamloops, B.C.....	165	146	6	26
Kelowna, B.C.....	150	125	7	32

TABLE 12
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1953—Continued

Locality	Number of Housing Units for Sale 1946-1953	Number of Housing Units Sold 1946-1952	Housing Units Sold, 1953	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Kenora, Ont.....	44	19	5	21
Kimberley, B.C.....	172	158	1	4
Kirkland Lake, Ont.....	100	92	5	19
Lake Cowichan, B.C.....	100	92	1	4
Lakeview, Ont.....	75	75	—	—
Larder Lake, Ont.....	85	85	—	—
La Tuque, P.Q.....	75	72	1	4
Leamington, Ont.....	100	95	2	8
Lethbridge, Alta.....	200	156	16	72
Lindsay, Ont.....	125	118	4	15
Listowel, Ont.....	65	59	3	12
Liverpool, N.S.....	50	50	—	—
Lucan, Ont.....	25	17	—	—
Malton, Ont.....	200	198	—	—
McGarry, Ont.....	25	—	25	37
Medicine Hat, Alta.....	150	144	1	5
Melville, Sask.....	75	59	7	25
Merritton, Ont.....	92	90	1	3
Midland, Ont.....	100	92	4	13
Moncton, N.B.....	300	294	2	9
Moose Jaw, Sask.....	350	259	31	130
Nelson, B.C.....	50	43	2	8
New Glasgow, N.S.....	138	138	—	—
New Liskeard, Ont.....	31	28	2	8
Niagara Falls, Ont.....	397	385	4	15
Nobel, Ont.....	248	240	—	—
North Battleford, Sask.....	100	88	3	12
North Bay, Ont.....	75	76	—	—
Oakville, Ont.....	50	45	4	19
Orillia, Ont.....	96	93	1	3
Owen Sound, Ont.....	163	161	2	8
Palmerston, Ont.....	30	21	2	7
Paris, Ont.....	50	42	3	12
Parry Sound, Ont.....	75	73	2	5
Penetanguishene, Ont.....	30	27	1	4
Penticton, B.C.....	100	100	—	—
Perth, Ont.....	50	41	2	8
Pictou, N.S.....	299	299	—	—
Portage la Prairie, Man....	125	76	14	56
Port Alberni, B.C.....	150	98	46	198
Port Elgin, N.B.....	3	1	2	11
Port Hope, Ont.....	122	119	—	—
Preston, Ont.....	100	94	3	11
Prince Albert, Sask.....	150	142	4	19
Prince George, B.C.....	100	83	7	32
Prince Rupert, B.C.....	523	523	—	—
Redcliff, Alta.....	25	11	9	33
Renfrew, Ont.....	125	110	6	22
Revelstoke, B.C.....	40	17	6	27
Rimouski, P.Q.....	10	10	—	—
Rock Island, P.Q.....	50	50	—	—

TABLE 12
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1953—*Continued*

Locality	Number of Housing Units for Sale 1946-1953	Number of Housing Units Sold 1946-1952	Housing Units Sold, 1953	
			Number	Purchase Price (\$000)
<i>Other Localities</i>				
Rossland, B.C.....	125	122	—	—
St-Georges-de-Beauce, P.Q.	21	20	1	6
St-Joseph-de-Sorel, P.Q.....	176	149	—	—
St. Mary's, Ont.....	35	27	2	8
St-Paul-l'Ermite, P.Q.....	37	37	—	—
Ste-Thérèse, P.Q.....	100	97	1	3
St. Thomas, Ont.....	65	64	—	—
Salisbury, N.B.....	3	3	—	—
Shediac, N.B.....	4	4	—	—
Sioux Lookout, Ont.....	35	26	6	24
Smith's Falls, Ont.....	150	144	1	4
Sorel, P.Q.....	200	200	—	—
Stellarton, N.S.....	5	5	—	—
Stirling, Ont.....	25	22	—	—
Stratford, Ont.....	208	188	13	55
Sutherland, Sask.....	30	21	2	8
Tilbury, Ont.....	98	97	1	4
Timmins, Ont.....	200	186	7	28
Trenton, Ont.....	196	193	1	5
Uxbridge, Ont.....	17	16	—	—
Val-d'Or, P.Q.....	1	1	—	—
Valleyfield, P.Q.....	10	10	—	—
Walkerton, Ont.....	25	24	—	—
Wallaceburg, Ont.....	50	50	—	—
Waterloo, P.Q.....	25	25	—	—
Welland, Ont.....	783	774	3	8
Wetaskiwin, Alta.....	50	36	7	27
Weyburn, Sask.....	25	24	1	3
Wheatley, Ont.....	10	4	1	4
Woodstock, N.B.....	50	39	6	24
Woodstock, Ont.....	35	31	1	3
Yarmouth, N.S.....	15	15	—	—
Yorkton, Sask.....	125	117	4	17
Sub-Total.....	13,633	12,445	420	1,663
TOTAL.....	38,743	34,335	1,682	6,992

TABLE 13
RENTAL HOUSING UNITS UNDER MANAGEMENT AS AT DECEMBER 31, 1953⁽¹⁾

Province	Single Units			Multiple Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
Newfoundland.....	78	51	—	—	—	—	78	51	—
Prince Edward Island.....	29	29	—	—	—	—	29	29	—
Nova Scotia.....	435	415	1	10	5	2	445	420	3
New Brunswick.....	495	483	—	205	191	—	700	674	—
Quebec.....	1,527	1,380	22	535	522	—	2,062	1,902	22
Ontario.....	5,852	5,197	4	535	532	—	6,387	5,729	4
Manitoba.....	2,547	2,544	—	—	—	—	2,547	2,544	—
Saskatchewan.....	1,370	1,368	—	—	—	—	1,370	1,368	—
Alberta.....	1,283	1,275	—	106	106	—	1,389	1,381	—
British Columbia.....	2,943	2,786	15	346	346	—	3,289	3,132	15
CANADA.....	16,559	15,528	42	1,737	1,702	2	18,296	17,230	44

⁽¹⁾—Including housing units acquired under agreements with builders and being held for sale.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 14—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY PROVINCE, 1953

Province	New-found-land	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	CANADA
<i>Gross Revenue (\$000)</i>											
Housing rentals.....	30.5	13.6	192.1	396.8	1,120.0	2,910.9	1,062.2	577.2	667.2	1,523.3	8,493.8
Staff houses and cafeterias.....	—	—	—	—	—	242.2	—	—	—	—	242.2
Ajax revenue.....	—	—	—	—	—	657.1	—	—	—	—	657.1
Sub-Total.....	30.5	13.6	192.1	396.8	1,120.0	3,810.2	1,062.2	577.2	667.2	1,523.3	9,393.1
<i>Add: Adjustments to revenue reported in 1952 (not allocated).....</i>	—	—	—	—	—	—	—	—	—	—	—
Total.....	—	—	—	—	—	—	—	—	—	—	3.5
<i>Expenditures (\$000)</i>											
Physical maintenance of property:	6.2	.6	31.2	88.4	180.6	318.5	100.4	105.1	121.5	188.4	1,140.9
(a) Wages and materials.....	—	—	—	28.0	41.5	57.9	—	—	8.6	35.9	171.9
(b) Heat, light, power and water.....	—	—	1.3	14.3	74.0	67.3	7.4	4.5	12.6	2.4	184.0
(c) Extraordinary expenditures.....	.2	—	2.0	1.3	6.3	3.8	1.7	.7	1.4	3.8	21.0
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	—	—
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	274.2	—	—	—	—	274.2
Ajax operating expenses.....	—	—	—	—	—	664.7	—	—	—	—	664.7
Municipal charges.....	2.0	2.2	25.5	59.6	206.9	434.6	172.4	84.5	112.7	194.0	1,294.4
Provision for fire loss.....	.1	.1	.9	1.5	4.5	12.7	5.5	2.8	2.8	6.5	37.4
Provision for uncollectable rent.....	.2	—	.2	.4	4.3	3.5	.8	.2	.5	1.9	12.0
Sub-Total.....	8.7	2.9	61.1	193.5	518.1	1,837.2	288.2	197.8	260.1	432.9	3,800.5
<i>Add: 1953 expenditures not allocated.....</i>	—	—	—	—	—	—	—	—	—	—	6.4
<i>Less: Adjustments to expenditures reported in 1952 (not allocated).....</i>	—	—	—	—	—	—	—	—	—	—	—
Total.....	—	—	—	—	—	—	—	—	—	—	2.4
Net Income before adjustments (\$000).....	21.8	10.7	131.0	203.3	601.9	1,973.0	774.0	379.4	407.1	1,090.4	5,592.6
Less: Net adjustments.....	—	—	—	—	—	—	—	—	—	—	—
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	—	5,592.1
Number of Housing Units.....	78	29	445	700	2,062	6,387	2,547	1,370	1,389	3,289	18,296

CENTRAL MORTGAGE AND HOUSING CORPORATION

Metropolitan Areas	Cal-gary (1)	Ed-mon-ton (2)	Hal-i-fax (3)	Ham-ilton (4)	Lon-don (5)	Mont-réal (6)	Ota- tawa (7)	Qué-bec (8)	Saint John's (9)	To- ronto (10)	Van-cou- ver (11)	Vic-toria (12)	Wind-sor (13)	Win-nipeg (14)	Sub- Total
<i>Gross Revenue (\$000)</i>															
Housing rentals.....	201.6	343.8	175.6	211.4	278.6	916.0	544.1	—	351.4	30.5	205.5	127.1	532.9	1,067.8	6,170.8
Staff houses and cafeterias...	—	—	—	47.9	—	—	182.8	—	—	11.5	—	—	—	—	242.2
Ajax revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	201.6	343.8	175.6	259.3	278.6	916.0	726.9	—	351.4	30.5	217.0	127.1	532.9	1,067.8	6,413.0
<i>Expenditures (\$000)</i>															
Physical maintenance of property:															
(a) Wages and materials.....	65.1	34.1	30.3	6.6	28.6	148.2	105.6	—	86.1	6.2	19.8	18.8	59.9	101.0	849.2
(b) Heat, light, power & water.....	—	8.6	—	—	7.4	41.4	38.8	—	28.0	—	11.7	—	—	—	171.9
(c) Extraordinary expenditures.....	—	12.7	1.3	—	5.2	60.6	20.0	—	14.3	.2	10.9	1.6	12.4	7.3	146.5
(d) Miscellaneous.....	.6	.8	2.0	.5	.2	6.2	1.3	—	1.3	—	.2	—	.6	1.7	19.0
Cost of operating staff houses and cafeterias.....	—	—	—	79.6	—	—	183.8	—	—	10.8	—	—	—	—	274.2
Ajax operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	35.9	57.7	22.8	8.7	49.8	173.0	69.2	—	52.0	2.0	32.0	17.4	96.2	172.4	942.1
Provision for fire loss.....	.9	1.3	.8	1.4	1.2	3.5	1.8	—	1.3	.1	.8	.6	2.5	5.6	26.7
Provision for uncollectable rent.....	.4	—	.2	—	.8	3.9	.9	—	.4	.2	.2	.3	.7	.8	10.1
Total.....	102.9	115.2	57.4	96.8	93.2	436.8	421.4	—	183.4	8.7	86.4	37.1	172.3	288.8	2,439.7
Net Income (\$000).....	98.7	228.6	118.2	162.5	185.4	479.2	305.5	—	168.0	21.8	130.6	90.0	360.6	779.0	3,973.3
Number of Housing Units.....	457	651	409	705	556	1,588	836	—	600	78	388	266	1,128	2,564	12,745

(8)—Includes Fredericton and Woodstock, N.B.

(9)—Includes Gander.

(10)—Includes Barrie, Bracebridge, Brampton, Collingwood, Midland, Newmarket, Nobel, Orillia, Parry Sound and Penetanguishene.

(11)—Includes Prince George and Sea Island.

(12)—Includes Courtenay, Cumberland, Lake Cowichan and Port Alberni.

(13)—Includes Chatham, Essex, Leamington and Wheatley.

(14)—Includes Brandon, Portage la Prairie, and Selkirk; and Kenora, Ont.

(1)—Includes Ponoka and Red Deer.

(2)—Includes Cold Lake, Leduc and Wetaskiwin.

(3)—Includes Eastern Passage, New Glasgow, Stellarton and Trenton, N.S.

(4)—Includes Oakville.

(5)—Includes Centralia, Chesley, Clinton, Exeter, Goderich, Listowel, Lucan, Meaford, Owen Sound, Palmerston, St. Mary's, St. Thomas, Stratford, Walkerton, Wingham and Woodstock.

(6)—Includes De Salaberry, St-Hubert and Ste-Thérèse.

(7)—Includes Arnprior, Pembroke and Renfrew; Hull and Aylmer, P.Q.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 15—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSE, BY LOCALITY, 1953—Continued

Other Major Cities	Brantford (3)	Fort William (1)	Kingston (2)	Kitchener (3)	Oshawa (4)	Peterborough (4)	Port Arthur (1)	Regina (5)	St. Catharines (6)	Sarnia (7)	Sault Ste. Marie (7)	Sherbrooke (8)	Sudbury (9)	Three Rivers (9)	Sub- Total
<i>Gross Revenue (\$000)</i>															
Housing rentals.....	—	234.5	43.6	324.8	—	326.3	—	411.4	121.4	86.8	165.8	43.6	—	2.6	1,760.8
Staff houses and cafeterias....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax revenue.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	—	234.5	43.6	324.8	—	326.3	—	411.4	121.4	86.8	165.8	43.6	—	2.6	1,760.8
<i>Expenditures (\$000)</i>															
Physical maintenance of property:															
(a) Wages and materials.....	—	27.6	1.1	25.0	—	16.6	—	76.6	13.0	11.2	28.5	3.3	—	1.3	204.2
(b) Heat, light, power & water.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(c) Extraordinary expenditures.....	—	—	6.5	4.6	—	12.0	—	1.6	3.0	3.0	2.9	.2	—	—	33.8
(d) Miscellaneous.....	—	.6	.1	.2	—	.1	—	.3	—	.1	.4	—	—	—	1.8
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ajax operating expenses.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Municipal charges.....	—	33.0	6.7	54.6	—	50.6	—	62.5	21.2	15.0	22.1	6.9	—	.2	272.8
Provision for fire loss.....	—	1.1	.2	1.4	—	1.4	—	2.0	.5	.4	.8	.2	—	—	8.0
Provision for uncollectable rent.....	—	.1	.1	.1	—	.1	—	.1	.2	.2	.1	.3	—	.1	1.4
Total.....	—	62.4	14.7	85.9	—	80.8	—	143.1	37.9	29.9	54.8	10.9	—	1.6	522.0
Net Income (\$000).....	—	172.1	28.9	238.9	—	245.5	—	268.3	83.5	56.9	111.0	32.7	—	1.0	1,238.8
Number of Housing Units.....	—	540	97	668	—	681	—	966	271	195	405	88	—	24	3,935

- (1)—Includes Dryden, Fort Frances, Geraldton, Port Arthur and Sioux Lookout.
 (2)—Includes Barriefield, Brockville, Carleton Place, Cornwall, Napanee and Smith's Falls.
 (3)—Includes Acton, Brantford, Fergus, Galt, Guelph, Hespeler, Paris, Preston and Waterloo, Ont.
 (4)—Includes Belleville, Campbellford, Cobourg, Lindsay, Port Hope, Stirling and Trenton, Ont.

- (5)—Includes Kamsack, Melville, Moose Jaw, Swift Current, Weyburn and Yorkton.
 (6)—Includes Fort Erie, Merriton, Niagara Falls, Niagara-on-the-Lake, Thorold and Welland.
 (7)—Includes Lloydminster, North Battleford, Prince Albert and Sutherland.
 (8)—Includes Cowansville and Farnham.
 (9)—Includes Cap-de-la-Madeleine and La Tuque.

CENTRAL MORTGAGE AND HOUSING CORPORATION

INCOME AND OPERATING EXPENSE, BY LOCALITY, 1953—Continued

Other Localities	Ajax (1)	Chicoutimi (2)	Kelowna (3)	Lethbridge (4)	Moncton (5)	North Bay (6)	Trail (7)	Val d'Or (8)	Sub-Total	TOTAL
<i>Gross Revenue (\$000)</i>										
Housing rentals.....	—	25.0	121.6	121.9	75.4	71.1	90.0	57.2	562.2	8,493.8
Staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	242.2
Ajax revenue.....	657.1	—	—	—	—	—	—	—	657.1	657.1
Sub-Total.....	657.1	25.0	121.6	121.9	75.4	71.1	90.0	57.2	1,219.3	9,393.1
Add: Adjustments to revenue reported in 1952 (not allocated).....	—	—	—	—	—	—	—	—	—	3.5
Total.....	—	—	—	—	—	—	—	—	—	9,396.6
<i>Expenditures (\$000)</i>										
Physical maintenance of property:										
(a) Wages and materials.....	—	6.5	7.5	22.2	3.8	16.4	23.2	7.9	87.5	1,140.9
(b) Heat, light, power and water.....	—	.4	—	—	—	—	.7	2.6	3.7	171.9
(c) Extraordinary expenditures.....	—	—	.1	—	—	—	.1	—	.2	184.0
(d) Miscellaneous.....	—	—	—	—	—	—	—	—	—	21.0
Cost of operating staff houses and cafeterias.....	—	—	—	—	—	—	—	—	—	274.2
Ajax operating expenses.....	664.7	—	11.3	19.1	12.4	10.4	12.3	9.6	664.7	664.7
Municipal charges.....	—	4.4	.6	.6	.3	.3	.5	.3	79.5	1,294.4
Provision for fire loss.....	—	.1	.4	—	—	—	—	.1	2.7	37.4
Provision for uncollectable rent.....	—	—	—	—	—	—	—	—	.5	12.0
Sub-Total.....	664.7	11.4	19.8	42.0	16.6	27.1	36.7	20.5	838.8	3,800.5
Add: 1953 expenditures not allocated.....	—	—	—	—	—	—	—	—	—	6.4
Less: Adjustments to expenditures reported in 1952 (not allocated).....	—	—	—	—	—	—	—	—	—	2.4
Total.....	—	—	—	—	—	—	—	—	—	3,804.5
Net Income before adjustments (\$000).....	—	13.6	101.8	79.9	58.8	44.0	53.3	36.7	380.5	5,592.6
Less: Net adjustments.....	-7.6(9)	—	—	—	—	—	—	—	—	.5
Net Income (\$000).....	—	—	—	—	—	—	—	—	—	5,592.1
Number of Housing Units.....	341	59	279	282	166	136	225	128	1,616	18,296

(1)—Includes Oshawa.

(2)—Includes Jonquière.

(3)—Includes Kamloops, Penticton, Revelstoke and Vernon.

(4)—Includes Medicine Hat and Redcliff.

(5)—Includes Campbellton, Port Elgin, Amherst, N.S. and Charlottetown, P.E.I.

(6)—Includes Cochrane, Kearns, Kirkland Lake, New Liskeard, Sault Ste. Marie & Timmins.

(7)—Includes Cranbrook, Kimberley, Nelson and Rossland.

(8)—Includes Rouyn.

(9)—Operating loss.

TABLE 16
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING BUILT
UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1953

Locality	Appropriations		Expenditures During the Year (1)				Construction Progress of Federal-Provincial Housing Operations			
	Unex- pended as of Dec. 31, 1952 (\$000)	Ap- proved during 1953 (\$000)	Unex- pended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Im- prove- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construction as of December 31, 1952	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1953
Amherstburg, Ont. (2)...	—	242	167	63	—	12	75	—	—	25
Arnprior, Ont.	—	246	149	88	—	9	97	—	—	25
Brockville, Ont. (2)....	400	—	400	—	—	—	—	—	—	—
Dunnville, Ont.	136	—	28	90	—	18	108	25	25	13
Fort Erie, Ont.	—	280	259	7	—	14	21	—	—	—
Fort William, Ont.	362	—	112	221	—	29	250	70	70	20
Galt, Ont.	—	506	463	—	—	43	43	—	—	14
Goderich, Ont.	242	—	38	190	—	14	204	—	11	—
Guelph, Ont. (2)....	627	—	96	520	—	11	531	28	70	—
Halifax, N.S.	1,269	—	16	1,092	161	161	1,253	65	161	—
Hamilton, Ont.	2,102	—	632	1,034	—	436	1,470	496	496	—
Kenora, Ont.	—	—	—	—	—	17	17	—	—	—
Lindsay, Ont.	93	—	10	29	—	54	83	20	20	—
Lindsay, Ont. (2)....	92	—	34	40	—	18	58	18	18	—
Moose Jaw, Sask.	431	—	19	323	—	89	412	71	4	—
North Bay, Ont.	—	309	309	—	—	—	—	—	—	—
Owen Sound, Ont. (2)...	393	—	380	—	—	13	13	—	—	—

(1)—Includes both Federal and Provincial Shares.

(2)—Rental Housing Portion of Combined Land Assembly and Rental Housing Project.

TABLE 16
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING BUILT
UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1953—Continued

Locality	Appropriations			Expenditures During the Year ⁽¹⁾					Construction Progress of Federal-Provincial Housing Operations			
	Unex- pended as of Dec. 31, 1952 (\$000)	Ap- proved during 1953 (\$000)	Unex- pended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Im- prove- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units as of December 31, 1952	Number of Housing Units Com- pleted	Number of Housing Units under Construction as at December 31, 1953		
Port Arthur, Ont.....	—	438	116	303	—	19	322	—	40	40		
Port Hope, Ont.....	244	—	243	—	—	1	1	—	—	—		
Prescott, Ont.....	35	—	5	24	—	6	30	10	10	—		
Prince Albert, Sask.....	—	327	127	171	—	29	200	30	—	30		
Prince Rupert, B.C.....	213	—	61	129	—	23	152	50	50	—		
Saint John, N.B.....	1,918	—	294	1,645	—	9	1,654	200	100	100		
St. John's, Nfld.....	1,708	—	52	1,270	—	386	1,656	252	252	—		
St. Thomas, Ont.....	24	-39	-4	-11	—	—	-11	—	—	—		
Sault Ste. Marie, Ont....	1,004	63	202	750	—	115	865	100	21	79		
Smith, Falls, Ont.....	—	232	189	34	—	9	43	14	—	14		
Stamford Twp., Ont. (2)	678	—	90	499	—	89	588	18	70	—		
Stratford, Ont. (2).....	300	—	74	192	—	34	226	40	40	—		
Trenton, Ont. (2).....	241	—	238	—	—	3	3	—	—	—		
Vancouver, B.C.....	1,306	583	1,112	751	—	26	777	220	—	220		
Windsor, Ont.....	119	142	-45	-39	—	345	306	29	29	—		
TOTAL.....	13,967	3,329	5,849	9,415	—	2,032	11,447	1,192	1,532	566		

(1)—Includes both Federal and Provincial Shares.

(2)—Rental Housing Portion of Combined Land Assembly and Rental Housing Project.

TABLE 17
 APPROPRIATIONS, EXPENDITURES, AND LOTS SOLD,
 LAND ASSEMBLY PROJECTS UNDER FEDERAL-PROVINCIAL AGREEMENTS, BY LOCALITY, 1953

Locality	Appropriations and Expenditures				Area (Acres)	Number of Lots	Number of Lots Sold 1953
	Unexpended as of December 31, 1952 (\$000)	Approved during 1953 (\$000)	Expenditures, Land and Improvements, 1953 ⁽¹⁾ (\$000)	Unexpended as at December 31, 1953 (\$000)			
Amherstburg, Ont. ⁽²⁾	—	33	14	19	6.2	31	9
Arnprior, Ont.	—	58	—	58	9.5	43	—
Atikokan, Ont.	189	—	262	—73	434.0	1,140	164
Brantford, Ont.	—	—	75	—75	176.0	N.A.	—
Brockville, Ont. ⁽²⁾	375	—	1	374	169.4	385	—
Cobourg, Ont.	—	1,225	36	1,189	203.0	1,015	—
Corner Brook, Nfld.	146	—	170	—24	40.0	201	51
285	—	—	31	254	64.7	203	—
Guelph, Ont. ⁽²⁾	—6	6	—	—	—	—	—
Hamilton, Ont.	—3	—	3	—6	123.0	615	—
Kingston, Ont.	—	75	—	75	12.5	50	—
Kimberley, B.C.	1,749	—	173	1,576	218.4	1,000	—
Kitchener, Ont.	311	—	116	195	485.0	2,325	—
London, Ont.	—1	1	—	—	—	—	—
Long Branch, Ont.	21	—	39	—18	5.2	42	—
Midland, Ont. ⁽²⁾	—	320	—	320	7.0	56	—
North Bay, Ont. ⁽²⁾	—	—	281	228	259.0	683	196
Ottawa, Ont.	509	—	16	44	12.9	52	—
Owen Sound, Ont. ⁽²⁾	60	—	7	615	524.0	2,170	—
Peterborough, Ont.	622	—	—	212	48.7	230	—
Port Hope, Ont. ⁽²⁾	212	—	—	—2	—	—	—
Saint John, N.B.	—2	—	—	—	—	—	—
St. John's, Nfld.	22	103	104	21	154.3	532	146
St. Thomas, Ont.	228	39	49	218	80.0	206	47
Sarnia, Ont.	1,118	—	402	716	301.0	1,351	—
Stamford Twp., Ont. ⁽²⁾	78	—	72	6	12.1	57	34
Stratford, Ont. ⁽²⁾	149	—	105	44	23.2	122	22
Toronto, Ont.	—	—	151	—151	2,800.0	N.A.	—
Trail, B.C.	121	—	46	75	55.0	269	81
Trenton, Ont. ⁽²⁾	188	—	27	161	39.0	195	—
Windsor, Ont.	82	—123	—41	—	—	—	—
TOTAL	6,453	1,737	2,139	6,051	6,263.1	12,973	750

(1)—Includes both Federal and Provincial shares.

(2)—Land Assembly portion of combined Land Assembly and Rental Housing Project.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 18
EXPENDITURES ON HOUSING RESEARCH AND
COMMUNITY PLANNING, 1946-1953

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$	1950 \$	1951 \$	1952 \$	1953 \$
<i>Central Mortgage and Housing Corporation</i>								
Economic and Related								
Research.....	45,656	92,648	99,837	99,649	72,997	86,732	97,896	106,044
Architectural Investi- gations.....	2,996	65,417	10,877	92,966	19,202	28,163	29,236	33,265
Technical Investigations..	—	—	—	—	—	799	2,372	503
Community Planning.....	17,305	34,182	5,986	2,296	7,244	6,840	6,565	8,262
Other Housing								
Investigations.....	—	—	—	—	23,428	24,928	16,660	15,120
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401	47,539	56,503
Sub-Total.....	68,880	233,674	146,779	204,649	150,244	171,863	200,268	219,697
<i>Grants to Other Government Departments and Institutions</i>								
Economic and Related								
Research.....	39,138	33,330	24,345	7,853	8,699	14,794	7,866	8,733
Architectural Investi- gations.....	—	11,222	—	5,800	—	7,500	23,375	6,625
Technical Investigations..	—	—	—	—	—	—	—	1,500
Community Planning.....	52,357	88,201	78,398	50,567	57,742	96,420	102,015	109,446
Other Housing								
Investigations.....	—	—	34,889	32,043	26,535	—	10,695	14,425
Information Services.....	—	—	—	—	—	—	—	932
Sub-Total.....	91,495	132,753	137,632	96,263	92,976	118,714	143,951	141,661
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>								
Economic and Related								
Research.....	84,794	125,978	124,182	107,502	81,696	101,527	105,762	114,777
Architectural Investi- gations.....	2,996	76,639	10,877	98,766	19,202	35,663	52,611	39,890
Technical Investigations..	—	—	—	—	—	799	2,372	2,003
Community Planning.....	69,662	122,383	84,384	52,863	64,986	103,259	108,580	117,708
Other Housing								
Investigations.....	—	—	34,889	32,043	49,963	24,928	27,355	29,545
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401	47,539	57,435
TOTAL.....	160,375	366,427	284,411	300,912	243,220	290,577	344,219	361,358

PART II

OTHER OPERATIONS

TABLE 19
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY PROVINCE, 1953

Province	Appropriations			Expenditures During the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1952 (\$000)	Ap- proved during 1953 (\$000)	Unex- pended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Under construction as at December 31, 1952	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units Under Construction as at December 31, 1953
Newfoundland.....	66	—	48	2	—	16	18	—	—	—	—
Prince Edward Island.....	118	8	112	—	—	14	14	—	—	—	—
Nova Scotia.....	4,177	327	1,556	2,532	98	318	2,948	306	192	379	119
New Brunswick.....	147	6	101	—	—	52	52	—	—	—	—
Quebec.....	996	366	818	275	31	238	544	227	—	227	—
Ontario.....	8,445	801	4,394	3,052	148	1,652	4,852	481	160	518	123
Manitoba.....	2,642	1,517	2,155	1,084	43	877	2,004	301	45	332	14
Saskatchewan.....	1,667	1,091	1,675	803	65	215	1,083	270	12	276	6
Alberta.....	4,291	5,308	6,354	1,679	113	1,453	3,245	528	166	506	188
British Columbia.....	1,534	708	1,151	788	54	249	1,091	196	51	197	50
Yukon Territory.....	741	85	351	381	—	94	475	144	2	146	—
CANADA.....	24,824	10,217	18,715	10,596	552	5,178	16,326	2,453	628	2,581	500

TABLE 20
APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1953

Locality	Appropriations		Expenditures during the Year				Construction Progress of Housing Operations			
	Unexpended as of Dec. 31, 1952 (\$000)	Approved during 1953 (\$000)	Unexpended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31, 1953
Albro Lake (Halifax Co.), N.S.	1	—	1	—	—	—	—	—	—	—
Aylmer, Ont.	107	18	9	49	—	67	116	—	44	—
Bagotville, P.Q.	159	—	115	—	—	44	44	—	—	—
Barriefield, Ont.	623	107	439	93	—	198	291	—	46	—
Belmont Park (Esquimalt), B.C.	208	—	201	—	—	7	7	—	—	—
Boundary Bay, B.C.	98	—	95	—	—	3	3	—	—	—
Buckmaster's Field (St. John's), Nfld.	2	—	2	—	—	—	—	—	—	—
Calder, Alta.	3	—	3	—	—	—	—	—	—	—
Calgary, Alta.	966	48	568	226	18	202	446	—	72	36
Camp Borden, Ont.	572	15	534	—	26	27	53	—	—	—
Centralia, Ont.	256	—	240	16	—	16	16	—	—	—
Chatham, N.B.	138	4	100	—	—	42	42	—	—	—
Chilliwack, B.C.	351	—	135	186	—	30	216	1	21	—
Claresholm, Alta.	583	—	76	314	—	193	507	—	150	—
Clinton, Ont.	18	—	18	—	—	—	—	—	—	—
Cobourg, Ont.	299	—	86	158	—	55	213	25	—	25
Cold Lake, Alta.	1	4,787	4,161	313	—	314	627	86	—	86
Comox, B.C.	753	708	619	594	54	194	842	50	150	50
Cornwallis (Annapolis Co.), N.S.	—	—	—	—	—	—	—	—	—	—
Coverdale, N.B.	4	25	10	—	—	11	11	—	—	—
	9	2	1	—	—	10	10	—	—	—

TABLE 20
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
 DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1953—Continued

Locality	Appropriations			Expenditures during the Year			Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1952 (\$000)	Ap- proved during 1953 (\$000)	Unex- pended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1953
Debert, N.S.	11	—	11	—	—	—	—	—	—	—
Downsview (York Co.), Ont.	1,982	—	418	1,401	—	163	1,564	66	120	80
Dundurn, Sask.	14	—	11	—	—	3	3	—	—	—
Edmonton, Alta.	551	330	568	147	—	166	313	—	—	—
Esquimalt, B.C.	108	—	86	8	—	14	22	26	26	—
Gloucester (Carleton Co.), Ont.	11	11	17	—6	—	11	5	—	—	—
Greenwood, N.S.	997	5	552	286	98	66	450	96	85	15
Halifax, N.S.	2,494	—	679	1,759	—	56	1,815	69	153	102
Hammond Plains (Halifax Co.), N.S.	1	—	1	—	—	—	—	—	—	—
Kenna's Hill (St. John's), Nfld.	1	—	1	—	—	—	—	—	—	—
London, Ont.	334	—	148	31	—	155	186	11	11	—
McGivney, N.B.	2	—	2	—	—	—	—	—	—	—
Moose Jaw, Sask.	906	883	1,195	455	65	74	594	120	120	—
Namoo, Alta.	383	50	104	52	50	227	329	170	170	—
North Bay, Ont.	552	—	99	299	—	154	453	62	62	—
Oakville, Ont.	509	—	97	346	—	66	412	75	75	—
Penhold, Alta.	1,771	64	840	627	45	323	995	100	114	66
Petawawa, Ont.	1,560	36	941	542	—1	114	655	17	1	18
Pictou, Ont.	139	—	139	—	—	1	—	—	—	—
Portage la Prairie, Man.	563	454	232	567	43	175	785	169	188	—
Rivers, Man.	269	12	209	—	—	72	72	—	—	—

TABLE 20
 APPROPRIATIONS, EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
 DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1953—Continued

Locality	Appropriations		Expenditures during the Year				Construction Progress of Housing Operations			
	Unex- pended as of Dec. 31, 1952 (\$000)	Ap- proved during 1953 (\$000)	Unex- pended as of Dec. 31, 1953 (\$000)	Housing (\$000)	Supple- men- tary Build- ings (\$000)	Land, Improve- ments and Other Outlay (\$000)	Total (\$000)	Number of Housing Units under Construc- tion as at December 31, 1952	Number of Housing Units Com- pleted	Number of Housing Units under Construc- tion as at December 31, 1953
Rockcliffe (Ottawa), Ont.....	627	—	395	14	4	214	232	—	—	—
Ste-Foy, P.Q.....	578	—	292	246	—	40	286	200	200	—
St-Hubert, P.Q.....	103	59	62	1	31	68	100	—	—	—
St-Jean, P.Q.....	20	—	19	—	—	1	1	—	—	—
St. John's, Nfld.....	63	—	44	2	—	17	19	—	—	—
St-Thérèse, P.Q.....	97	306	299	27	—	77	104	27	27	—
Saskatoon, Sask.....	748	208	469	348	—	139	487	150	156	6
Sea Island, B.C.....	16	—	16	—	—	—	—	—	—	—
Shearwater (Halifax Co.), N.S.....	109	34	51	2	—	90	92	—	—	—
Shilo, Man.....	563	—5	493	—	—	65	65	—	—	—
Suffield, Alta.....	33	29	36	—	—	26	26	—	—	—
Summerside, P.E.I.....	118	8	112	—	—	14	14	—	—	—
Trenton, Ont.....	531	198	352	74	120	183	377	—	—	—
Tuft's Cove (Halifax Co.), N.S.....	566	240	242	468	—	96	564	141	141	—
Uplands (Ottawa), Ont.....	324	417	463	51	—	227	278	160	160	—
Valcartier, P.Q.....	40	—	31	—	—	9	9	—	—	—
Wallace Hill, N.S.....	—	24	6	18	—	—	18	2	2	2
Whitehorse, Yukon.....	740	85	350	381	—	94	475	144	146	—
Winnipeg, Man.....	1,247	1,055	1,220	517	—	565	1,082	132	144	14
TOTAL.....	24,824	10,217	18,715	10,596	552	5,178	16,326	2,453	2,581	500

TABLE 21
CONSTRUCTION CONTRACTS REQUESTED AND AWARDED, AND VALUE OF WORK COMPLETED,
DEFENCE CONSTRUCTION PROJECTS, BY PROVINCE, 1953

Province	Contracts Requested		Contracts Awarded		Value of Work Completed ⁽¹⁾ (\$000)
	Number	Value (\$000)	Number	Value (\$000)	
Newfoundland	3	1,944	4	1,987	2,709
Prince Edward Island	2	23	3	113	362
Nova Scotia	54	8,942	49	8,060	12,894
New Brunswick	19	2,328	14	1,848	3,152
Quebec	83	19,039	85	19,168	24,324
Ontario	113	17,518	105	14,923	35,827
Manitoba	44	6,917	46	6,039	11,844
Saskatchewan	11	2,773	9	2,527	5,669
Alberta	53	1,340	59	7,432	13,786
British Columbia	57	7,887	53	10,418	12,301
Northwest Territories	2	122	2	122	10
Yukon Territory	6	3,433	6	3,433	133
Not Localized	10	36	10	30	-11
CANADA	457	72,302	445	76,100	123,000

⁽¹⁾ Expenditures plus holdback.

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CENTRAL MORTGAGE AND HOUSING CORPORATION

Annual Report

TO THE MINISTER OF PUBLIC WORKS

1954

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CENTRAL MORTGAGE AND HOUSING CORPORATION

March 11, 1955.

Honourable Robert H. Winters,
Minister of Public Works,
Ottawa.

Dear Sir,

On behalf of the Board of Directors of Central Mortgage and Housing Corporation, and in accordance with the Central Mortgage and Housing Corporation Act and the National Housing Act, 1954, I submit herewith a report on the administration of the Housing Acts and the affairs of the Corporation during 1954. Included in this report are financial statements of the Corporation for 1954, duly signed and certified.

The number of new houses started in Canada increased by 11% from 1953 to 1954, mainly because of the National Housing Act, 1954, which came into effect on March 22nd. The new Act replaced the system of joint loans, first introduced in 1935, by a system of insured mortgage loans, and provided for the participation of banks in mortgage lending, in order to increase the base of mortgage credit and extend the geographical coverage of lending.

The new legislation, when placing the Corporation in the position of insurer of loans, imposed upon it the functions of determining the lending value and of making inspections during the period of construction of all houses financed under the National Housing Act, to protect the Corporation's interest. Under the joint lending arrangement these functions and the expenses in connection with them had been shared with the approved lenders. The change in arrangement was particularly beneficial to the banks who were authorized to make loans for the first time and who had neither appraisal experience nor appraisal and inspection staff. In the discharge of these new functions the Corporation in effect provided such staff, and on a geographical range sufficiently wide to make all bank branches effective in providing the public with mortgage loan facilities.

To carry out its new and increased responsibilities the Corporation was obliged to increase its complement of field offices (by 45%) and to add experienced mortgage field men to those offices previously handling only rental business. The application fee of \$35 per housing unit (on the basis of the 1954 experience), is proving insufficient to carry the administrative costs involved. As a result, the Corporation's administrative expenses have risen sharply, and the operating profit of the Corporation dropped by about 60% in 1954 as compared with 1953.

There was also a decline in rental revenues, as properties were sold. The reduction in earnings from residual direct loans formerly made by the Corporation in the smaller towns and now made by the banks, points also to a decrease in revenues in future years.

* * *

On November 1, Mr. David B. Mansur, the first President of the Corporation, resigned. On that occasion the Directors, in a unanimous resolution, recorded their appreciation "of the invaluable part he had played in the development of sound housing policies for Canada, and of the outstanding leadership he has provided in the formation and expansion of the Corporation".

The Directors of the Corporation express their appreciation of the efficient manner in which the staff of the Corporation assumed its increased responsibility and tender their thanks to all members of the staff throughout the country for their continued loyalty and performance.

Yours very truly,

STEWART BATES

President

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NEW HOUSE BUILDING, 1954

In 1954, there were 118,000 new dwellings started, including conversions. This represented an increase of 11% over 1953, the previous record year.

The number of dwellings completed during the year, 106,000 including conversions, was also the largest in the history of the country, being 6% above the total for 1953. The high carryover of 69,000 units under construction at the end of 1954 will ensure a high level of completions in 1955.

To some extent, residential building in 1954 reflected a continuation of favourable factors that had existed in the previous year. The carryover of 60,000 dwellings under construction at the beginning of the year ensured a large number of completions. Construction labour and materials were in good supply so that housing costs and prices were comparatively stable. The open autumn weather in most of Canada encouraged starts late in the season and this compensated for the effects of the late spring in the prairie provinces.

In some respects, however, there were less favourable factors than in 1953. While population growth continued, the increase in the number of families in the country was less than in 1953. Per capita personal income did not increase as it had in the previous two years. Moreover, for the first time since 1946, the agricultural labour force increased, indicating a reduction in the housing demand derived from the movement of population off the farms. While these moderating factors were not decisive enough to offset the continuing strength of demand for new housing, they do suggest that the reasons for the large increase in starts for 1954 are to be found elsewhere. This increase stemmed primarily from the greater supply of mortgage money and its availability on more liberal terms, particularly under the National Housing Act, 1954.

Lending institutions approved loans in the amount of \$636 million for new residential construction in 1954, involving 82,406 housing units, an increase of 70% in value and 46% in dwelling units over 1953.

GROSS MORTGAGE LOANS FOR NEW
RESIDENTIAL CONSTRUCTION APPROVED
BY LENDING INSTITUTIONS

	1952	1953	PRELIMINARY 1954
Amount (\$000).....	300,909	374,281	635,589
Number of dwellings...	45,879	56,297	82,406

The major part of this increase in lending was under the national housing acts. The entry of the chartered banks and Quebec savings banks as approved lenders made available a previously untapped source of mortgage money. The chartered banks committed about \$160 million for mortgage purposes, of which 45% was advanced by the year end. Moreover, the life insurance companies continued as the largest source of institutional mortgage money and increased their lending for new housing, both under the acts, and on conventional loan account.

The ready supply of mortgage money in 1954, and the heightened demand for it permitted by the more liberal lending terms under the new Act, more than offset the withdrawal of Central Mortgage and Housing Corporation from the field of joint lending. Under the housing acts, gross loans were approved for 54,000 units in 1954, compared with 41,000 in 1953. This increase, being about equal to the total increase in housing starts, indicated the greater importance of the National Housing Act as a means of financing the housing programme.

The 1954 housing production was accomplished in the face of a continuing shortage of serviced residential land. As in previous years, more and more municipalities required builders to finance the capital costs of servicing residential land. These costs were added to the sale prices of houses but were not always reflected in a proportional increase in the mortgage loans. In most metropolitan areas the price of raw land continued to rise, reflecting the strong demand and the continuing urban growth. These increased costs tended to offset any economies achieved by improved construction efficiency.

While difficulties in the supply and price of serviced land persisted, building materials were more readily available than in any other year in the past decade, and the construction labour force continued to grow. Prices of building materials declined slightly for the third consecutive year, but wage rates of construction workers rose. The following table indicates the course of material prices and wage rates between 1948 and 1954. Taken together these have risen slightly over the past three years but increases in productivity have tended to offset this increase.

CENTRAL MORTGAGE AND HOUSING CORPORATION

ANNUAL AVERAGE INDEXES

	1948	1949	1950	1951	1952	1953	1954
Residential building							
material prices.	95.4	100.0	106.4	125.5	124.9	123.9	121.7
Wage rates of con-							
struction workers. . . .	94.2	100.0	105.5	119.4	129.6	133.2	139.2
Combined wage rates							
and material prices. . .	95.0	100.0	106.1	123.2	126.7	127.4	128.3

Of some importance in the favourable supply and cost situation for residential construction in 1954 was the slightly diminished competing demand for men and materials from non-residential construction. The value of new non-residential construction put in place during 1954 at \$2.5 billion was 2% less than in 1953. The residential component of the value of all new construction put in place increased from 29.6% in 1953 to 31.6% in 1954.

The rate of dwelling starts during 1954 increased in the latter half of the year. In the first half of 1954, starts were about the same as in the first half of 1953. In the last half, however, starts in 1954 were 20% higher than in 1953. Starts by quarter, excluding conversions, are shown in the following table for the last three years:

	1952	1953	1954
First Quarter.	7,268	11,930	11,722
Second Quarter.	28,023	34,816	34,676
Third Quarter.	26,749	32,925	37,929
Fourth Quarter.	21,206	22,738	29,200
Total.	83,246	102,409	113,527

The rise in starts later in the year reflected the impact of the National Housing Act, 1954, the proclamation of which on March 19 was followed by a brief period of comparative inactivity before the approved lenders and the Corporation were able to bring the new and unaccustomed procedures into full play.

The Ontario region showed the greatest absolute and relative increase in starts in 1954. Starts in the Prairies and British Columbia rose by about 14% and 12% respectively over 1953 and were little changed in the Atlantic Region. Only in Quebec did starts decline. The regional distribution of starts, excluding conversions, from 1952 to 1954, is indicated in the following table.

CENTRAL MORTGAGE AND HOUSING CORPORATION

REGION	1952	1953	1954
Atlantic.....	4,720	5,921	6,082
Quebec.....	26,355	30,249	29,958
Ontario.....	30,016	38,873	46,382
Prairies.....	15,044	18,776	21,502
British Columbia.....	7,111	8,590	9,603
Total.....	83,246	102,409	113,527

Metropolitan areas accounted for 65% of all starts in 1954, compared with 60% in 1953. This shift was due to the doubling of Toronto's starts in the period. Apart from Toronto there was little change in the distribution of starts among metropolitan areas, other major centres, and the rest of the country. Dwellings started per thousand population in the 30 largest centres are shown below.

<i>Metropolitan Areas</i>			<i>Other Major Cities</i>		
<i>Centre</i>	1953	1954	<i>Centre</i>	1953	1954
Calgary.....	21.7	20.8	Brantford.....	8.8	1.9
Edmonton.....	21.9	17.5	Fort William....	5.1	5.3
Halifax.....	11.8	6.5	Kingston.....	4.4	4.2
Hamilton.....	8.9	10.3	Kitchener.....	12.0	12.8
London.....	9.9	9.9	Oshawa.....	13.4	9.6
Montreal.....	10.9	10.9	Peterborough....	7.2	7.5
Ottawa.....	9.2	11.4	Port Arthur.....	11.0	5.9
Quebec.....	4.8	7.2	Regina.....	20.2	14.0
Saint John.....	5.0	2.4	Sarnia.....	9.1	10.2
St. John's.....	6.4	6.9	Saskatoon.....	13.4	14.3
Toronto.....	9.8	16.4	Sault Ste. Marie .	21.9	3.1
Vancouver.....	10.4	10.7	Sherbrooke.....	6.8	4.7
Victoria.....	10.2	11.3	Sudbury.....	7.8	6.2
Windsor.....	6.1	9.2	Sydney.....	2.4	3.3
Winnipeg.....	9.0	10.9	Three Rivers.....	6.9	4.8

The proportion of rental units started during the whole year was not greatly changed from 1953. However, there was an increase of 45% in multiple units started in Ontario, most of which occurred in Toronto, and there was a slight decline in Quebec. The number of single and multiple units started in each region in 1953 and 1954 is shown in the following table.

CENTRAL MORTGAGE AND HOUSING CORPORATION

REGION	SINGLE UNITS		MULTIPLE UNITS	
	1953	1954	1953	1954
Atlantic.....	4,895	5,569	1,026	513
Quebec.....	13,662	14,081	16,587	15,877
Ontario.....	30,028	33,574	8,845	12,808
Prairie.....	15,340	17,966	3,436	3,536
British Columbia.....	6,857	7,384	1,733	2,219
Canada.....	70,782	78,574	31,627	34,953

Some changes can be observed in the character of the houses built in Canada. During the early post-war years the 1½-storey house and the small bungalow of less than 1,000 square feet were built in the largest numbers. There was subsequently an increase in the average size of houses and also a greater diversity of size and accommodation. The three-bedroom bungalow now appears in a greater variety of sizes and forms and the split-level house is gaining in popularity. This perhaps represents a growing capacity on the part of builders to serve a wider range of income groups.

An increasing proportion of Canadian housing is being produced in the form of builders' projects. This places upon the developers and builders a great responsibility to improve the layout of their projects and the design of individual houses.

THE NATIONAL HOUSING ACT, 1954

The National Housing Act, 1954, was given first reading on December 16, 1953 and came into force on the 22nd of March 1954. The new Act introduced for the first time in Canada a system of insured mortgage loans replacing the system of joint loans first introduced in the Dominion Housing Act, 1935, and continued through the national housing acts of 1938 and 1944. Under the former system the Crown, through Central Mortgage and Housing Corporation, participated to the extent of 25% in each joint loan. Under the new Act, there is no loan participation by the Crown, the whole loan being made by an approved lender with the Crown insuring the lender against loss.

Many of the provisions of the National Housing Act of 1944 were re-enacted either without change or with only minor modifications. Among these provisions were those for Federal-provincial co-operation in land assembly and in the construction and ownership of low-rental housing, and for Federal assistance in the clearance and redevelopment of substandard areas. Provisions for loans to limited-dividend housing

corporations and to primary producers, and for guarantees under the rental insurance plan and guarantees of home improvement and extension loans, were re-enacted. The powers of the Central Mortgage and Housing Corporation to make direct loans remained unchanged.

The main purpose for the changes in legislation was to increase the flow of mortgage funds by widening the group of approved lenders under the Act and by reducing borrowers' downpayments. The new Act empowered the chartered banks and Quebec savings banks to make loans on the security of National Housing Act insured mortgages. It provided also for higher loans. The new Act also made provision for the development of a secondary market in National Housing Act mortgages. While these mortgages must originate with approved lenders, other corporations and individuals may invest in them, provided that approved lenders administer the mortgages. Another innovation in the Act was the provision of mortgage facilities for approved lenders to finance the conversion of homes to multiple family dwellings.

Under the insured mortgage loan provisions, a single insurance fee is paid by the borrower at the time the loan is made. For loans on dwellings for home-ownership the fee is set at 2% of the loan where progress advances are made, and at 1¾% of the loan where the whole loan is advanced on completion of construction. For rental housing projects and home conversion loans the insurance fee is 2½% or 2¼% depending upon whether or not progress advances are requested. Insurance fees are deposited in a mortgage reserve fund from which claims are paid. In making an insurance claim, the approved lender is required to transfer the property, with clear title, to the Corporation. The regulations under the Act require that the insurance claim be made within thirty days of the time that the mortgagee can acquire clear title. The mortgagee receives 98% of the principal owing on the loan plus an allowance for defaulted interest and settlement costs.

The terms of mortgage loans insurable under the Act differ from the terms on which joint loans were made prior to the new legislation. These differences affect the level of loans and the length of time for which loans may be made. For single houses for home-ownership, other than those for certified defence workers, the loan-to-value ratio is now set at 90% of the first \$8,000 of the lending value and 70% of the remainder, subject to a maximum loan of \$12,800 set by regulation. For defence workers, loans may be up to 90% of the lending value, subject to a maximum of \$11,000 per unit. Under the joint loan arrangement, loans were made at 80% of the lending value up to a maximum

of \$10,000. For new rental housing projects, insured loans may be made up to 80% of the lending value of the project. Loans may be made up to a maximum amount of \$7,000 per unit for multiple family dwellings. Under the joint loan arrangement the maximum was \$6,200. Insured loans for the conversion of existing residential structures may be made up to the lesser of 70% of the lending value of the converted structure, including land, when the alteration is completed, or the cost of the alterations together with the amount necessary to discharge all encumbrances on the title to the property. These maximum loan limits do not include the mortgage insurance fee which is added to the loan.

The term of an insured loan for a dwelling for home-ownership may not be less than 25 years unless so requested by the applicant, and may be up to 30 years. For rental housing projects the term of the loan may not exceed 25 years, and for home conversion loans, 15 years.

The maximum rates of interest on loans made under the new Act are established by Order-in-Council but, at the time rates are prescribed, they may not exceed the yields on long term Government of Canada bonds by more than certain margins. The mortgage rate may not exceed the bond rate by more than $2\frac{1}{4}\%$ for insured and rental guarantee loans, $\frac{1}{2}\%$ for loans to limited-dividend housing corporations, nor $1\frac{1}{2}\%$ for loans to primary producers. On March 19, 1954, the maximum rate for loans for home-ownership, rental housing projects and farm housing was set at $5\frac{1}{2}\%$. On loans to limited-dividend housing corporations and to primary producers, the rates remained unchanged throughout the year at $3\frac{3}{4}\%$ and $4\frac{3}{4}\%$ respectively.

SUMMARY OF N.H.A. ACTIVITIES

Under the housing acts, the Corporation was associated with either the financing or actual construction of about 52,000 housing units in 1954. The following summary shows that this has been brought about through the participation in joint loans during the earlier part of the year; the insurance of mortgage loans; direct lending; direct construction and construction on behalf of Government departments or agencies; direct construction in partnership with provincial governments; and guarantees of rental income from approved rental projects.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TYPE OF ACTIVITY	NUMBER OF UNITS	
<i>Lending Activities</i> (Net Loans Approved)		
Joint Loans.....	7,403	
Corporation Loans.....	2,661	
Sub-total.....		10,064
<i>Insurance Activities</i> (Net Commitments)		
Mortgage Loans.....	39,959	
Rental Guarantees ⁽¹⁾	506	
Sub-total.....		40,465
<i>Construction Activities</i> (Starts)		
Federal-provincial.....	282	
Federal Government Departments and Agencies.....	1,080	
Sub-total.....		1,362
Total.....		51,542 ⁽¹⁾

⁽¹⁾ The total is less than the sum of the items listed because some of the rental guarantee dwellings are included also among the units approved for Corporation loans.

Other activities of the Corporation include the assembly of residential land in partnership with provincial governments, and the provision of guarantees in respect of the development of residential land by life insurance, trust and loan companies. The Corporation has administrative functions in mortgages and real estate arising out of its lending and insurance operations, and out of the acquisition of veterans' rental projects and other property. The Corporation has statutory responsibilities also in research, design, community planning, information, and in the recommendation of grants by the Crown to municipalities for the clearance of sub-standard areas as approved.

The National Housing Act, 1954, sets financial limitations on the various functions of the Corporation. There is a limitation of \$2 billion on the aggregate amount of insured loans under Part I of the Act. Home Improvement and Home Extension loans together, guaranteed under Part IV of the Act, may not exceed \$125 million. The Corporation may guarantee investments in projects with guaranteed rentals, and in land assembly projects and rental housing projects by life insurance companies, and may provide purchase guarantees to builders on approved houses,

to an aggregate amount not in excess of \$125 million. The Corporation may purchase insured mortgages and may lend money to approved lenders on the security of insured mortgages to an aggregate amount not in excess of \$25 million plus the amount of the Corporation's reserve fund. Moreover, the Corporation's loans and purchases on this account, together with the amount of its direct loans for new housing, may not exceed \$250 million.

Grants made to municipalities for urban redevelopment are limited in aggregate to \$20 million, and grants and expenditures made under Part V for housing research may not exceed a total of \$5 million.

The National Housing Act, 1954, establishes a new revolving fund of \$50 million for expenditures on Federal-provincial projects to which is added the unexpended balance of the \$50 million fund set up under the previous Act. This revolving fund, however, may be augmented by Parliamentary appropriation without a change in the statute.

The Corporation's activities in direct construction and in the ownership of property have no statutory limitation as funds for this purpose are established from year to year by Parliamentary appropriation.

INSURED AND JOINT MORTGAGES BY APPROVED LENDERS

The banks entered the mortgage field under the National Housing Act, 1954. The other approved lenders increased their investment in joint loans under the previous Act and in insured loans under the new Act. The sum of joint loans and insured loans made by approved lenders in 1954 was 53.4% above the joint loan total of 1953 in terms of the number of dwellings involved, and 83.5% higher in terms of the dollar amount of loans. In 1954 approved lenders did 95.7% of the total mortgage lending under the Acts, compared with 81.2% in 1953 (Table 4).

During the period in 1954 prior to the operation of the new Act, joint loans amounting to \$55.2 million were approved for 7,403 dwellings. This represented a one-third increase in dwellings over the first quarter of 1953. During the period from March 22 to the end of the year, insured loans by approved lenders, including the banks, numbered 34,513, for 39,959 dwellings, and amounted to \$378.2 million. Compared with the number of dwellings financed with joint loans in the last three quarters of 1953, this represented an increase of 57.5%.

Type of Lender

As shown in Table 4, the life insurance companies provided loans for 59.9% of all the units financed in 1954. Approved lenders other than the life insurance companies and banks, made loans for 1,820 dwellings in 1954, an increase of 63.2% over 1953.

Since entering the mortgage field, the banks provided loans for 36.3% of the dwellings financed by approved lenders under the Act.

Type of Loan

An increase in lending by approved lenders in 1954 took place in both the rental and home-ownership fields (Table 4). Loans for home-ownership purposes increased more rapidly, however, by 71.3%, from the 22,903 units approved in 1953 to 39,239 in 1954. To some extent the higher levels of loans for home owners under the new Act accounted for this. The number of units approved for rental loans increased by 1.9% from 7,968 in 1953 to 8,123 in 1954.

Three out of four loans for home-ownership purposes in 1954 were made to speculative builders intending to sell, with the remainder going to individual home-owner applicants. Builders' loans comprised 77% of the total in 1953 (Table 4). The banks had a somewhat smaller proportion of their total programme in the form of builders' loans than did the other approved lenders, 68.2% as against 79%, reflecting the rather greater importance of the smaller urban centres in the lending programme of the banks.

In insuring builders' loans, the Corporation in 1954 continued the Government's policy of allowing the maximum amount of loan only on condition that the sale price be not more than an amount established by the Corporation. In the event of sale at a price above this amount the loan was reduced by 10%. As is shown in Table 15, most of the dwellings financed by builders' loans were sold at the agreed sale price, with about 17.6% selling below the price and a small proportion, 6.3%, above it. During the course of the year the proportion of dwellings sold below the agreed price tended to increase and in the last three months was in the neighbourhood of 26%.

Type of Area

While most of the lending under the Act was in the metropolitan areas as in earlier years, the greatest increase in 1954 occurred in the smaller urban centres and in rural areas (Table 6). This wider coverage was largely provided by the banks which made 28.7% of their loans in areas under 30,000 population, as compared with 14.4% for other approved lenders taken together.

Characteristics of Loans, Dwellings and Borrowers

Under the insured loan provisions of the National Housing Act, 1954, the average loan for home owners was substantially higher than under

the earlier Act in 1953, mainly because of the higher ratios of loans to lending value which were established under the new legislation and the higher maximum loan limits set by regulation. About 51% of home-owner loans were over \$10,000 in the period from March 22 to the year end (Table 12). In 1953 the maximum loan limit by regulation for home owners was set at \$10,000.

The preference for bungalows on the part of builders and home-owner applicants increased under the new Act. Bungalows constituted 80.7% of the home-owner units approved from March 22 to the end of the year (Table 11). The split-level type of dwelling became more popular in most areas. There was a decline in the relative importance of 1½ and 2-storey dwellings, which represented 12.6% of the home-owner loans under the Act in 1954.

The average size of bungalows approved for loans under the Act, at 1,075 square feet in 1954, was little changed from 1953. There was, however, a greater concentration of both fairly large and fairly small houses built. This was partly because the change in the level of loans for home owners under the new Act and regulations was least pronounced for houses of average size.

When the new Act and regulations came into effect there was some anticipation that the raising of the maximum loan from \$10,000 to \$12,800 per unit would permit the financing of houses costing from \$13,000 to \$20,000. This was confirmed by the increase in the average income of home-owner borrowers and house purchasers from an estimated \$4,679 in 1953 to \$5,065 in 1954. Almost two out of five of the incomes in 1954 were over \$5,000.

There was little change from 1953 to 1954 in the average construction cost per square foot of single family dwellings financed under the new Act. Land costs were higher, however, and averaged \$1,688 per unit from March 22 to December 31, 1954, compared with \$1,258 in 1953.

The increase in the size of loans more than offset the increase in the total costs of new houses so that down payments decreased from an estimated average of \$3,356 in 1953 to \$2,660 in 1954.

As in earlier years, the Corporation followed the policy, under regulation, that the ratio of mortgage debt service to borrower's income

should not exceed 23% although exceptions may be made (Table 13). Despite the larger loans in 1954, and the higher interest rate to the borrower under the new Act, the average gross debt service ratio, at 18.3%, was little changed from 1953. The 25-year amortization, which applied to 97% of the insured lending for home-ownership in 1954, moderated the increase in annual debt service.

Inspections

Regulations under the National Housing Act, 1954, require the Corporation during the period of construction of dwellings financed with insured loans, to make at least four inspections to ensure that the work is carried out in reasonable conformity with the approved plans and specifications, and in accordance with standards of construction prescribed by the Corporation. Under the previous joint loan arrangements compliance inspections were the responsibility of the lending institutions. In cases where the Corporation is insuring progress advances on the loan, the Corporation inspectors determine also the amount of insurable advances that the approved lender may make. Approved lenders may elect to insure their own progress advances in certain areas and make use of their own inspection staffs for determining the amount and timing of progress advances. In this case, they must undertake to provide this service for all their National Housing Act loans in that particular area. Some of the life insurance companies are conducting their own progress advance examinations in certain areas, but the banks, having no field inspection staff, make use of the Corporation's service. The regulations authorize the Corporation to charge an application fee of \$35 per unit to the borrower for processing applications.

To meet its greatly increased field inspection responsibilities, the Corporation established a Standards Compliance Department at Head Office and reorganized and expanded its field inspection staff. The task was magnified by the greatly increased volume of lending that developed shortly after the new Act came into force.

Joint Loans Administration

The Corporation for some time to come will have continuing responsibilities arising out of its participation in joint loans up to March 19, 1954. In 1954, advances of the Corporation's share of all joint loans totalled \$43 million. At the year end 135,534 loans were outstanding, in which the Corporation's share amounted to \$270 million. Of these, 279 loans, representing .2% of the total, were reported three months or more in arrears. During the year action was taken to realize on the security of nine properties through foreclosure or similar proceedings.

Secondary Mortgage Market

While there were few insured mortgages fully advanced by the end of 1954, there were some signs of the development of a secondary mortgage market, as approved lenders reported a small number of assignments to investors.

MORTGAGE LOANS BY THE CORPORATION

Mortgage loans on the direct account of the Corporation are made for limited-dividend rental projects under *Section 16* of the Act, for primary industry projects under *Section 17*, and for a number of purposes under *Section 40* (Tables 4, 7-10).

Limited-Dividend Projects

Section 16 of the Act authorizes loans up to 50 years to be made to companies set up to build rental accommodation for families of low income, or for other needy persons such as elderly couples and particular occupational groups. The borrowing company must agree to limit its profit on the undertaking, and to work within certain limitations set out in the Act. Some limited-dividend companies are set up by charitable societies and forego all profits. Various forms of assistance from other governments are available for much of the housing built for elderly persons.

Increasing interest in the potentialities of this Section resulted in more limited-dividend rental dwellings being approved in 1954 than in any previous year. There has been a 30% increase over 1953 in the number of houses approved for elderly persons and a 50% increase in the number for other families of low income. In addition, loans to limited-dividend companies were approved in 1954 for the construction of 1,235 dwellings for families of personnel in the Armed Forces, and in the R.C.M.P.

Detailed information as to the projects for which loan commitments were made in 1954 under *Section 16* is to be found in Tables 4, 9 and 10.

Primary Industry Projects

Section 17 of the Act provides for loans by the Corporation for terms up to 15 years to finance the construction of dwellings for workers engaged in mining, logging, lumbering or fishing. Three such loans were approved in 1954, for a total of 107 dwellings for rental to mine workers in Quebec and Ontario (Tables 4, 9 and 10).

Section 40 Loans

Loans by the Corporation under *Section 40* meet those special circumstances in which borrowers are unable to obtain loans from private

sources as contemplated under other sections of the Act. They cover a wide variety of cases.

Defence Workers' Loans

Prior to the inception of the 1954 Act, 90% loans were made available by the Corporation to defence workers and to builders for the construction of homes for defence workers. Provision was made in the 1954 Act for this type of loan to be made by approved lenders up to the full 90% of value. While a number of these loans were approved by banks during the year as shown in Table 4, the Corporation approved 36 loans in the amount of \$333,000, representing 36 dwellings (Tables 4, 7 and 8).

Rental Guarantee Loans

Loans by the Corporation for the financing of rental guarantee projects were approved in 1954 for three projects, one for 288 units in Edmonton under the 1944 Act, and under the new Act one for 38 units in Edmonton and one for 24 units in Pembroke (Tables 4, 9 and 10).

Agency Loans

In 1952, when it became necessary to widen direct loan coverage to areas of over 5,000 population, several lending companies agreed to act as agents of the Corporation in making loans in the larger towns and smaller cities of up to 55,000 population, with the lending company having a two-year option to convert any agency loan to a joint loan by purchasing a 75% interest. This agency plan was discontinued when the 1954 Act came into force. The number of loans made under this plan between July, 1952, and March, 1954, totalled 1,059 and by the end of the year 445 of them had been converted to joint loans. None had gone past the two-year option period without purchase by the company concerned.

Loans to Co-operatives

The Act makes provision for insured loans to two kinds of co-operative housing associations, those which continue to own and manage a housing project following completion of construction, and those which transfer ownership of the houses to the individual members after completion of construction. All Corporation loans to co-operatives thus far have been for the latter type of organization.

The on-site labour contributions of members of a co-operative during construction and other savings brought about by co-operative effort may result in a lower cost to the home owner. The time required by a co-operative to complete construction is rather long because of the diffusion of initiative and the amount of owner labour. This is among the reasons

why co-operatives have difficulty in obtaining loans from approved lenders.

Lending to co-operatives has not followed a uniform pattern. In Newfoundland, the Corporation, through the Province, provides financial assistance to co-operatives in the period of construction, after which loans under the Act are made available. Since the latter part of 1952, 14 projects totalling 147 units have been financed in Newfoundland. In the Province of Quebec one project of 34 units has been financed by a Corporation loan and one co-operative, having a forward commitment from an approved lender, has arranged temporary financing from the local *caisse populaire*. In Ontario to date, seven co-operative projects totalling 136 units and, in Saskatchewan, one project of 11 units have been financed by Corporation loans.

In 1954 the Corporation approved 62 loans to co-operatives, representing 144 units and \$1.3 million (Tables 4, 7 and 8).

Loans Pursuant to Part II of the Veterans' Land Act

Royal assent was given to an amendment to the Veterans' Land Act on June 26th, 1954. The amendment provides for financial and technical assistance to veterans borrowing mortgage funds under the National Housing Act, 1954, to construct their own homes. In order to obtain this assistance, a veteran must obtain approval of a loan under the National Housing Act, 1954, for his proposed dwelling. The Director of the Veterans' Land Act may make construction advances to the veteran up to a maximum of \$8,000, no interest being charged. On completion of the dwelling the Director is repaid from the mortgage loan under the National Housing Act, 1954, and title to the property passes to the veteran. The normal mortgage loan insurance fee of 2% is charged the veteran on the mortgage loan. The Corporation approved 19 loans of this type during 1954 (Tables 4, 7 and 8).

Other Corporation Loans

During 1954 the Corporation continued to make loans available to home-owner applicants in areas up to 55,000 population where financing under the Acts could not be obtained through an approved lender. The demand was comparatively heavy early in the year with 173 loans being approved up to March 19th. However, with the advent of the 1954 Act and the inclusion of the banks as lenders, with their wide branch office system, the demand for direct loans dropped and the number of these for the remainder of the year totalled only 263 (Tables 4, 7 and 8).

Administration of Corporation Loans

At the year end 7,108 loans made wholly by the Corporation were outstanding in the amount of \$157.1 million. Of these loans, 26 or .4%, were in arrears for three months or more.

MORTGAGE INSURANCE AND OTHER GUARANTEES

Under the previous Act, lenders under the joint loan arrangement are guaranteed against loss on a pool guarantee basis. Various forms of guarantee are continued in the 1954 Act together with the protection afforded lenders through the insurance policy on loans. The continuing guarantees include guarantees of minimum rentals to entrepreneurs under the rental guarantee plan, guarantees to lenders under the home improvement and home extension provisions, and guarantees of a minimum return on capital invested by approved lending institutions in the development and servicing of residential land.

Mortgage Insurance

Approved lenders are insured against losses on insured mortgage loans to the extent outlined in *Section 9* of the Act. Undertakings-to-Insure totalled \$386 million to December 31, 1954. At the end of the year the Mortgage Insurance Reserve Fund amounted to \$2.4 million (p. 58). Insurance in force was \$124.1 million. During 1954 no claims under mortgage loan insurance policies were received.

Guarantees Against Losses on Joint Loans

The Government bears losses on its share of joint loans under the former national housing acts and reimburses the lending institutions for losses on their share. The liability of the Government on account of any one lending institution is limited to the amount in the pool guarantee account of that lending institution. The amount to the credit of any lending institution depends on the number of joint loans it has approved, their amount, term, and location. At the end of 1954 the Government had contingent liabilities under this arrangement of \$47.6 million on account of the 1944 Act and \$4.6 million on account of the 1938 Act. During 1954, profits on the realization of the security for defaulted joint loans exceeded losses by \$273. This amount was credited to the appropriate pool guarantee accounts.

Rental Guarantee

In return for a rental guarantee premium, payable annually for a period of ten, twenty or thirty years, the Corporation may guarantee a minimum gross return to the owner of an approved rental housing project.

CENTRAL MORTGAGE AND HOUSING CORPORATION

The rent for the first three years may not exceed \$87 per month for a fully serviced unit of 800 square feet and \$61 per month for an unserviced unit. The maximum varies with the size of the apartment and an additional rental of \$4 a month is allowed for fireproof construction. Developments since the inception of the plan in July, 1948, are shown in the following table with further details in tables 16 and 17.

	JULY, 1948 TO END OF 1953	1954
Number of dwelling units covered by rental guarantee contracts.....	17,027	2,733
Number of dwelling units covered by commitments but not by contracts at end of period..	4,180	1,953
Aggregate of first year's rental guarantee at end of period (\$000).....	12,917	15,316
Claims paid (\$).	5,474	14,116
Reserve for guaranteed rentals at end of period (\$000).	1,052	1,443

Home Extension and Home Improvement Loans

Under Part IV of the Act the Corporation may pay losses sustained by an approved lending agency up to 5% of the loans made by that agency in respect of approved loans for home improvement or home extension.

During 1954 no home extension loans were approved owing to lack of applications. By the end of the previous year 43 loans totalling \$130,090 had been approved for 74 units. At the end of 1954 the lenders reported four loans and a balance of \$6,700 outstanding, with no arrears. Under the home improvement loan provisions, which in 1954 were not generally in force, 33 loans, totalling \$40,070 had been made, all in the Yellowknife area. At the year end the lending agencies reported that a total amount of \$25,341 was outstanding, with no arrears. The contingent liability of the Government on account of home extension loans amounted to \$6,504 and on account of home improvement loans, \$2,003.

Land Assembly, Section 21

The Corporation may guarantee recovery of capital, together with interest not exceeding 3% per annum in respect of investments of approved lending institutions in the acquisition and development of land for housing purposes. At the beginning of 1954 there remained only one uncompleted project of 417 lots. At the year end all lots had been sold and work completed. There were no new projects undertaken during 1954.

PUBLIC HOUSING

Federal-provincial Housing and Land Assembly

The Act authorizes the Corporation, pursuant to agreements between the Government of Canada and that of any province, to participate in buying and servicing undeveloped land for sale to prospective home owners, and to take part in the construction of houses for sale or for rent. Capital outlays and profits or losses on these undertakings are shared 75% by the Government of Canada and 25% by the province or its agent. All provinces except Prince Edward Island have passed the necessary enabling legislation. Projects were begun in previous years in British Columbia, Saskatchewan, Ontario, New Brunswick, Nova Scotia and Newfoundland. During 1954 agreements for further projects were signed with the governments of Nova Scotia, Ontario and British Columbia (Tables 19, 20 and 21).

Every project resulting in lots for sale is administered so as to recover the outlays of the participating governments, with interest, over a period of ten to fifteen years. To the end of 1953 agreements had been authorized on the preparation for sale of 12,647 house lots. During 1954, further authorizations provided for an additional 986 lots. By the end of 1954 some 4,085 lots had been developed and put on sale, of which 2,487 lots were sold.

For rental housing projects the term of investment is up to 50 years. Of 4,461 public housing units authorized to the end of the year, 2,793 units in 17 projects are to be administered so that the participating governments recover their full investment. For this group, the long term of the investment coupled with an interest rate only slightly above the governments' borrowing rates results in a moderate rental for each such dwelling. Applicants for these houses declare their incomes, and only those who are earning from four to six times the rental are eligible as tenants. There are annual reviews of tenants' incomes to ensure that the houses continue to be occupied only by families of modest means. The other 1,668 Federal-provincial rental dwellings authorized to the end of 1954 are in 23 subsidized projects, located in 20 cities in six provinces. They are to meet established needs for low-rental accommodation. Monthly rentals are based on the income and composition of the tenant family. The monthly operating deficit per unit in each project is limited by the original agreement between the sponsoring governments. For the 1,628 subsidized dwellings occupied at the end of 1954, the agreed deficits averaged about \$16 per unit per month, of which the Federal share would have been about \$12. In fact the average deficit sustained in the operation was about \$12 per unit per month, the Federal share being about \$9.

For both subsidized and unsubsidized projects, the Federal Government is prepared to authorize payment to the municipal governments equivalent to the property tax which would be payable on each dwelling were the owner not exempt. Continued ownership of these rental dwellings by the participating governments will make certain that at all times the benefits of long term financing and of annual operating subsidies will aid families requiring this assistance.

The management of Federal-provincial rental housing in each community is vested in a local housing authority, whose members, appointed by provincial order-in-council, serve without remuneration. Such authorities have been appointed in 31 cities and towns.

The past year has seen the completion of 695 rental dwellings, most of them agreed to in 1953. There has been negotiation and advance planning for some 2,800 additional rental dwellings, many of them to be built during 1955. Steps have been taken to acquire or plan some 8,000 acres of vacant land in three provinces for development and sale in future years. In addition, Federal-provincial agreements in 1954 have aided 79 families building houses for themselves under supervision of the Nova Scotia Housing Commission.

Since legislation for Federal-provincial partnership was adopted in 1949, a total of nearly 2,800 houses for rent have been completed and occupied, some 4,085 house lots have been made ready for sale, and 99 houses in six localities have qualified for Federal aid through the Nova Scotia Housing Commission. Altogether at the end of the year there were 59 Federal-provincial projects, situated in 42 municipalities in six provinces.

Housing Redevelopment

Section 23 of the Act provides that where a municipality will buy and clear an area of sub-standard housing, with a view to disposing of the site for new rental housing or for another public purpose, then a Federal grant can be made available to that municipality amounting to half its net loss on the land transaction.

Grants to the City of Toronto totalling \$1,362,000 had been approved in 1953 and earlier years under this Section. To the end of 1953 the sum of \$311,231.51 had been paid to the City in accordance with the earlier agreement. During 1954 an additional \$896,040.13 was paid, leaving a balance of \$154,728.36. Under these arrangements the City of Toronto has acquired and cleared over 42 acres of blighted land, and has completed about 800 new dwellings for rent to families of low income. When com-

plete, the redeveloped site will contain 1,289 new rental dwellings, together with a community centre and other ancillary facilities.

No further grants were approved in 1954 under this Section. However, preliminary proposals from a number of cities were examined, and approval in principal was given to the clearance of a further area in Toronto. This site adjoins the earlier redevelopment, and the proposal is to demolish about 500 sub-standard dwellings and other structures, and in their places to erect more than 700 low rental dwellings under the Federal-provincial provisions of the Act.

CONSTRUCTION

The Corporation supervised less construction in 1954 as the defence construction programme was turned over to Defence Construction (1951) Limited early in the year and because there was less activity in certain other programmes. The Corporation administered construction work on Federal-provincial projects and on rental houses for two Federal Government departments.

On an agency basis the Corporation carried out construction of schools and married quarters for the Department of National Defence and administered and supervised construction work for other departments and agencies.

Federal-provincial Housing Agreements

Construction operations under Federal-provincial agreements decreased in 1954, with 282 dwellings started and 695 completed, as compared with 906 and 1,518 respectively in 1953 (Table 20).

Veterans' Rental Housing

While the veterans' rental programme was substantially completed in 1953, some residual work on two projects was done in 1954 (Table 18).

Permanent Improvements

At the beginning of the year there were 29 war workers' houses under contract for permanent improvement.

Permanent Married Quarters for the Department of National Defence

At the beginning of the year 500 housing units for armed service personnel were under construction and 341 were under contract but not started. During the year contracts for an additional 647 units were awarded and 957 starts were made. Work was completed on 758 of these housing units in 1954. To the end of 1954 a total of 11,693 housing units

had been constructed for the Department of National Defence, by the Corporation (Tables 27 and 28).

Preliminary arrangements were underway at the end of the year for a further 3,355 housing units required by the armed services.

Schools for the Department of National Defence

Construction of 44 schools for the Department of National Defence had been completed by the beginning of the year. At this time five schools were under construction. During the year contracts for eight schools and three extensions were awarded and six schools were completed so that at year end a total of eight schools and three extensions remained under construction. Contracts were still to be awarded for six schools and five extensions (Table 18).

Department of Defence Production

The Corporation arranged for the construction of 154 rental housing units for employees of defence industries under the capital assistance programme of the Department of Defence Production. Up to 1954 construction of 130 houses had been completed, 65 at Sorel, Quebec, 50 at Renfrew, Ontario, and 15 at Haley's Station near Renfrew. Construction of 24 units at St. Paul l'Ermite, Quebec, was substantially completed during 1954 (Table 18).

Atomic Energy of Canada Limited

Prior to 1954, the Corporation had constructed 171 housing units, one school, two extensions to an existing school, one church, two service garages, one staff hotel annex, and extension to the Eaton's store and permanent improvements to 302 units on an agency basis for Atomic Energy of Canada Limited.

During 1954, there were 133 housing units and one school under construction with 50 housing units and the school under construction at the year end.

Defence Construction (1951) Limited

Under this programme the Corporation was responsible for the supervision of construction of the greater part of the defence construction programme on behalf of the Department of National Defence for the Navy, Army, Air Force, Defence Research Board, and Inspection Services. Buildings ranged in size from small \$4,000 signal buildings to large cantilever hangars costing up to \$4 million and one of the larger projects was the construction of the Pinetree chain of radar bases across Canada.

The construction programme conducted by the Corporation for Defence Construction (1951) Limited had diminished in 1953. Accordingly, during the three month period beginning February 1, 1954, the Corporation turned over the programme to Defence Construction. Certain of the construction staff of the Corporation were also transferred to Defence Construction.

From November 22, 1950, to May 1, 1954, the Corporation awarded and administered a total of 1,369 contracts with a value of \$416.3 million and put in place in this period, work to the value of \$396.6 million. At completion of turnover to Defence Construction at May 1, 1954, about \$40.8 million of construction still remained to be put in place (Table 29).

For each of the services the value of contracts taken over and awarded by the Corporation up to May 1, 1954, was as follows: Navy \$42.8 million, Army \$98.2 million, Air Force \$305.4 million, Defence Research Board \$13.9 million, Inspection Services \$8.1 million.

Corporation Rental Housing for other Government Departments

For rental to employees of the Department of Transport, the Corporation at the beginning of the year had constructed 100 housing units at Gander Townsite. During the year a further 64 units were constructed and at the year end 30 units were still under construction.

For rental to employees of Atomic Energy of Canada, during 1954, construction was started on 27 Corporation-owned housing units in Pembroke. At year end none were completed.

Ajax

In the town of Ajax the Corporation carried out a further expansion of facilities and services (p. 31). At the beginning of the year nine contracts were in force and a further six contracts were awarded in 1954. At the year end four contracts still had to be completed.

Limited-Dividend Housing Projects for the Department of National Defence

Prior to 1954, the Department of National Defence requested the Corporation to negotiate for the provision of a 132 unit rental housing project under *Section 16* of the Act for occupancy by members of the Armed Forces at one location in Ontario.

This project was started in 1953 and completed in 1954. During 1954, the Department of National Defence requested the Corporation to negotiate further rental housing projects under this section of the Act at a number of other locations throughout the country.

The Corporation was successful in negotiating with private entrepreneurs for the construction and operation of limited-dividend rental

housing projects for 1,187 units at 10 locations. At the year end negotiations for projects at six locations were proceeding. The Corporation was unable to negotiate projects at 12 locations.

Construction work was begun on six projects during the year with 587 units started, 348 completed, and 371 under construction at the year end.

REAL ESTATE ADMINISTRATION

The Corporation manages real estate acquired from various sources. This includes houses built by Wartime Housing Limited, Housing Enterprises of Canada Limited and by the Corporation under the veterans' rental housing programme, houses purchased under guarantee through the defence workers' housing plan, unsold properties in Ajax and the local improvement district of Gander, and Laurentian Terrace in Ottawa.

Property Management

Summary data on real estate management in 1953 and 1954 are shown in the following table. At the end of the year total rental arrears amounted to \$46,020.45, which represented $\frac{1}{2}\%$ of rentals payable during the year. Of this amount \$43,628.91 represented arrears of one month only.

	1953	1954
	—	—
Number of dwellings under management		
At beginning of year.....	19,644	18,296
At end of year.....	18,296	17,642
Rental Revenue, dwellings		
Total (\$000).....	8,494	8,526
Per Unit (\$)......	448	474
Maintenance Expenditures		
Total (\$000).....	1,518	1,140
Per Unit (\$)......	80	63

Tenant Selection

While no new projects came under Corporation management during the year, vacant units allocated to tenants numbered 1,708. The proportion of the Corporation-owned houses occupied by veterans remained steady at 94.6% through 1954. For the most part non-veteran occupancy represents continued tenancies of houses built for war workers by Wartime Housing Limited. Veterans' applications for rental units on hand

at the end of the year numbered 9,260 as compared with 11,200 at the end of 1953.

Sale of Rental Houses

By the beginning of 1954 a total of 38,743 Corporation-owned houses had been offered for sale and 36,017 sold for a total amount of \$137 million. During the year the Corporation offered for sale 84 pre-1948 houses and 1,008 units constructed under the 1948-1949 veterans' rental programme in projects where satisfactory arrangements were made with the municipalities. During the year 660 were sold for an aggregate price of \$3.2 million (Tables 22 and 23).

First priority to purchase is given to the tenants. Tenants who do not wish to buy are not deprived of accommodation in houses owned by the Corporation. Houses which become vacant in a project are held for sale to veterans of World War II and the war in Korea.

At the end of the year 30,664 accounts resulting from the sale of houses to individuals on a deferred payment plan were under administration. Of these accounts 120 were in arrears for three months or more at the year end. During the year six agreements were cancelled because of default in payment and the houses have been resold without loss to the Corporation.

Payments to Municipalities

Payments in lieu of taxes on Corporation-owned houses were made to municipalities in the amount of \$1.3 million during the year.

Fire Losses

There were 50 fires reported in 1954 resulting in repair costs of \$9,453.81. The average fire loss per unit for the units under management was 53 cents. In accordance with Government practice the Corporation does not carry fire insurance on its own properties.

Defence Workers' Housing

At the beginning of the year there were under management 18 units out of a total of 26 which had been acquired from a builder under the repurchase guarantee. No additional units were acquired during 1954. Nine of the 18 houses were sold in 1954 and the remainder were made available for rental.

Capital Assistance Programme

The Corporation continued to act as agent of the Department of Defence Production in the supervision of 65 rental housing units occupied by defence workers at Sorel, P.Q., and 50 at Renfrew, Ontario. Local management is provided by the defence industries.

Ajax Development Project

During the last war, plant for the production of explosives and heavy ammunition, comprising many industrial buildings, was located on a land area of approximately 3,000 acres at Ajax, Ontario. The armament production was terminated at the end of the war and for a time the buildings were used by the University of Toronto for veterans. In May, 1948, the whole project was turned over to Central Mortgage and Housing Corporation with a view to developing the area into a balanced industrial community. Considerable progress has been made since then and in 1954, Ajax, with a population of 6,000, was incorporated as a town.

Thirty acres of industrial land were sold during the year and negotiations for the sale of a further 130 acres were in progress. Purchasers of industrial land in 1954 constructed and occupied 35,000 square feet of industrial space. At the year end there were 38 industries in Ajax, with total employment over 1,800.

The residential and commercial development of Ajax kept pace with its industrial growth. Sixty-six fully serviced residential lots were sold and construction of houses on these lots was nearing completion. Forty additional lots were serviced and should be available for housing early in 1955. Preliminary plans were developed for the servicing and sale of 340 additional lots. The Corporation sold land with 515 feet of frontage in the commercial area in 1954. Commercial buildings have been erected on 877 feet of frontage. The provision of retail stores by private enterprise, the construction of churches by various religious denominations, and the provision of schools by the municipality have contributed to the growth of Ajax.

Gander

By arrangement between the Department of Transport and the Corporation a townsite is being developed adjacent to Gander Airport. The Department of Transport has assumed responsibility for the design and installation of municipal services. The Corporation's activities include townsite planning, the sale of residential and commercial land, construction and administration of rental housing for Federal employees, and mortgage lending operations.

Up to the end of 1954 a total of 340 fully serviced residential lots and the first block of commercial land comprising 45 lots had been made available. The 100 units under construction at the end of 1953 for rental to Federal employees were completed and a contract for an additional 30 units was awarded. Seventy homes were built privately in 1954, and the first commercial building. At the year end all available serviced

residential land had been sold or committed and arrangements had been made for a start early in 1955 on a further programme of land development.

In December, 1954, the Province of Newfoundland made the Gander townsite a local improvement district and a board of trustees was appointed. The Gander School Board is preparing plans for the construction of a consolidated public school and a separate school in 1955.

PLANNING, RESEARCH AND INFORMATION

Under Part V of the Act the Corporation conducts and sponsors educational, information and research activities in housing and community planning. On Part V, \$497,873 was spent in 1954, of which \$139,923 was paid to universities and Government agencies. Research in mortgage finance is done under *Section 26* of the Central Mortgage and Housing Corporation Act. Apart from its responsibilities under Part V of the Act, the Corporation undertakes research and planning as part of its general housing operations.

Economic and Related Research

The Corporation continued to conduct research into the economic aspects of housing. Statistics and other information arising from this research appear in the quarterly publication, "Housing in Canada" and in the annual review, "Mortgage Lending in Canada". The former deals with the rate of house building and with family formation, income levels, building costs, the production of building materials, and other determinants of the demand for and supply of new housing. "Mortgage Lending in Canada" reports on the volume and terms of mortgage credit for specific types of borrowers and lenders, especially lending institutions, and provides information on the sources of mortgage and equity funds used to finance house building. Early in 1954, the Corporation conducted its sixth annual survey of the outlook for house building. Results were published in the White Paper, "Private and Public Investment in Canada, Outlook, 1954", tabled in Parliament early in the year by the Minister of Trade and Commerce.

In co-operation with the Bureau of Statistics, the Corporation continued to enumerate the number of dwellings started and the number completed in cities and towns of 5,000 population and over. The Bureau supplements the Corporation's counts by sample surveys of the remaining areas. In June, an arrangement was completed whereby the Corporation undertook enumeration in certain fringes of the larger centres of population, thereby reducing the areas to be covered by sample surveys. The Bureau of Statistics publishes the data monthly in "New Residential Construction".

Through its field offices the Corporation obtains monthly reports on mortgage conditions, lending under the Act and other general housing information.

Expenditures under Part V of the Act on economic and related research amounted to \$166,515 in 1954, of which \$155,789 was spent directly by the Corporation.

Community Planning

The Corporation has continued to support the development of community planning through financial aid to the Community Planning Association of Canada under the Acts. The Association has also increasingly obtained financial support from provincial and municipal governments and from its own membership. The Association is governed by a national council, with two representatives elected by the members in each province, and is managed by an executive director and regional staff. The national office publishes information on community planning and the provincial divisions use a variety of educational methods to stimulate interest and activity in community planning. A number of regional conferences were held during the year.

The Corporation aids community planning through fellowships. In 1954 two senior fellowships were awarded to support persons engaged in advanced studies of planning administration and zoning at universities outside Canada. Thirteen fellowships were awarded to graduate students who are taking training courses in community planning at the universities of McGill, Manitoba, and British Columbia, and these universities were provided with some financial aid in conducting the courses. Also, two bursaries were awarded in 1954 to graduate students in schools of social work undertaking research in housing.

Part V expenditures for educational and promotional work in community planning amounted to \$124,294 in 1954, of which \$12,514 was spent directly by the Corporation.

The Corporation is engaged directly in community planning and subdivision design. For Gander, where a new town is in course of construction, the Corporation made amendments to the master plan and advised in the development of a shopping centre and zoning by-laws. The Corporation made the master plan for the residential part of Camp Gagetown, New Brunswick, and prepared detailed layouts for the permanent married quarters. The Corporation devised a plan for the growth of the town of Ajax. The Corporation also advised the Department of Northern Affairs and National Resources in planning the future growth of Whitehorse in the Yukon.

In the planning of subdivisions the Corporation, with the support of the approved lenders, provided an advisory service to project builders and land sub-dividers who submitted their layouts for review prior to registration. During the year the Corporation studied 110 subdivisions of more than 100 lots each and examined a number of smaller subdivisions. The larger subdivisions contained 42,500 residential lots. The Corporation also engaged in site planning for Federal-provincial projects, and collaborated with private architects who were formulating designs for the redevelopment projects at Regent Park South in Toronto and at St. John's, Newfoundland.

Housing Design

During 1954 registered architects continued to submit small house designs for the consideration of the Corporation. Selected designs are published in booklets for free distribution. Working drawings of designs selected from the booklets may be purchased for \$10 a set. Sets of working drawings sold during 1954 were as follows:

	<u>SETS SOLD</u>
Bungalows.....	8,182
Split-level.....	422
1½-storey.....	1,923
2-storey.....	428
Other.....	331
Total.....	<u>11,286</u>

The Corporation's own architectural staff has prepared house designs for a number of projects. For the Department of National Defence a series of designs has been prepared for permanent married quarters and plans have been developed for housing which can be converted to barracks should the need arise. Designs have been made for use in Federal-provincial projects, for the Atomic Energy Commission and for certain other specialized purposes.

The Corporation in the past two years has provided financial aid to an experimental scheme for the training of architectural students in housing design and construction. Under this scheme students at the School of Architecture of McGill University and the Ecole des Beaux Arts, work in shops at the Montreal Building Trades Apprenticeship Centre.

Building Research

Through investigations of test data, observations of field performance and examination of manufacturers' samples, the Corporation determines the suitability of building materials, systems and equipment for use in

housing financed under the Act or built under the supervision of the Corporation.

Technical research in house building is conducted for the Corporation by the Division of Building Research of the National Research Council and the Forest Products Laboratory of the Department of Northern Affairs and National Resources. Assistance with some problems is provided by the Testing Laboratories of the Department of Public Works and the Mines Branch of the Department of Mines and Technical Surveys. The Corporation, together with the National Research Council, continued to assist a heating device research and development project being conducted at Queen's University.

The results of technical research enable the Corporation to adjust its building standards from time to time in keeping with the development of new products and methods in light construction. During the first quarter of the year the Corporation's building standards for housing were reviewed in conjunction with the new National Building Code. Revised building standards for houses were issued. The apartment building standards were under revision at the close of the year. Representatives of house builders and the Corporation meet periodically to discuss construction methods and quality.

The Corporation continued to work with committees of the Canadian Government Specifications Board and the Canadian Standards Association who are engaged in establishing performance specifications for building materials, equipment and methods of application.

Information Services

New publications explaining the provisions of the home ownership, rental, home conversion, limited-dividend and Federal-provincial sections of the new Act were issued and seven other publications were nearing completion at the end of the year. Public interest in the Act was such that more than twice as much printed material was required as in 1953.

The Corporation's "Newspaper Feature Service", which provides house design illustrations for newspapers, was requested by 84 English-language and 65 French-language publications as compared with 89 English and 102 French in 1953. Although the number of requests for the service decreased, the material was more widely used in 1954 than in any other year.

The Corporation showed travelling exhibits at exhibitions and home shows in Vancouver, Winnipeg, London, Toronto, Ottawa and Montreal,

and provided an information booth at a home show in Calgary. A panel exhibit on small houses and their furnishings was loaned to the Western Canada Allied Art Circuit for a 1954-55 schedule of showings at libraries and galleries. The Corporation also sponsored an Ajax exhibit at the 1954 Canadian International Trade Fair.

Expenditures in 1954 on account of information services amounted to \$94,694.

ACCOUNTS

The financial statements of the Corporation, shown on pages 48 to 58, comprise the Balance Sheet as at 31st December, 1954, the statement of Income and Expenditures for the Year Ended 31st December, 1954, and the statement of Reserve Fund. Three schedules are also shown, Loans under the Housing Acts and Mortgages and Agreements for Sale Arising from Sales of Properties for the Year Ended 31st December, 1954, Real Estate and Corporation's Share in the Joint Ownership of Real Estate under Federal-provincial Agreements for the Year Ended 31st December, 1954, and Mortgage Insurance Reserve Fund and Assets of the Mortgage Insurance Reserve Fund as at 31st December, 1954.

Income and Expenditure

As shown in the following table the profit of the Corporation declined by 58% in 1954 before providing for Income Tax.

	1953	1954
	(\$000)	(\$000)
Income		
Interest earned on loans		
Joint loans	7,337	8,926
Corporation loans	4,382	6,282
Property rentals	9,385	9,148
Income from investment in Federal-provincial projects	580	934
Interest earned on mortgages and agreements arising from sales of property	4,805	4,790
Loan application fees earned	—	870
Fees for services provided under agreements	1,446	431
Other income	188	129
	28,123	31,510

CENTRAL MORTGAGE AND HOUSING CORPORATION

	1953	1954
	(\$000)	(\$000)
Expenditure		
Administration		
Salaries.....	3,012	4,739
Contributions to Pension Fund and Group Insurance.....	544	804
Travel Expenses.....	444	480
Expenses of Transfer of Staff.....	97	228
Office Supplies and Expenses.....	201	289
Printing and Stationery.....	132	332
Rental of offices.....	316	410
Fees paid to approved lenders electing to make their own progress advance examinations.....	—	129
Other expenses.....	666	741
Property Expenses.....	6,300	5,757
Interest on Borrowings		
For loaning purposes.....	9,371	12,587
For construction of housing.....	2,184	2,269
For Federal-provincial agreements.....	500	859
Loss on disposal of real estate and other assets	(9)	54
	<u>23,758</u>	<u>29,678</u>
Profit		
Before income tax.....	4,365	1,832
Less estimated income tax.....	2,130	939
	<u>2,235</u>	<u>893</u>

Total gross salaries and wages paid by the Corporation in 1954 amounted to \$6,459,381.62. Of this amount, only \$4,739,330.22, which was charged to administration expense, is reflected in the statement of income and expenditure. The remainder, which was not shown as part of the administration expenses of the Corporation, included salaries paid on direct construction account and for maintenance of real estate, and amounts recoverable from the Minister of Public Works on Part V activities and under special agreements.

Increased interest earned on loans reflects a greater amount outstanding on joint and Corporation loans in 1954 and the higher interest

rates charged on more recent loans. Practically all the joint loans, however, have been fully advanced. Interest earned on other mortgages and agreements for sale has decreased from 1953 by \$14,811.78 since repayments exceeded additions to this account during the year.

Fees earned for services provided under agreements are for the supervision of construction of projects for the Department of National Defence, Atomic Energy of Canada Limited at Deep River Village, the Department of Defence Production, and Defence Construction (1951) Limited. The total of these fees was less than in 1953 because the agreement with Defence Construction was terminated early in 1954.

Fees in respect of insured loans appear in the 1954 accounts for the first time as a result of the provisions of the new National Housing Act (p. 52). A total of \$1,502,617.41 was received in the form of insured and other loan application fees in 1954, of which \$870,247.41 has been absorbed into income account. The balance of \$632,370.00 has been treated as unearned at year end.

Balance Sheet

The assets and liabilities of the Corporation as at the end of 1954, shown on pages 50 and 51, totalled \$669,928,150.81 to which is added \$2,395,323.85 held in the Mortgage Insurance Reserve Fund making a grand total of \$672,323,474.66.

Assets

In the list of assets, "Cash" includes all funds on deposit in bank accounts, funds in transit and small amounts of cash held at Head Office and branches.

"Accounts Receivable" is made up of balances due from various Government Departments and agencies for construction services performed under agreements, uncollected balances owed by tenants and amounts currently due from local housing authorities and municipalities in respect of Federal-provincial projects.

"Expenditures Recoverable from Provincial Governments under Federal-provincial Agreements", shown at \$589,125.77, represents the provincial share of expenditures made by the Corporation acting as banker for the several Federal-provincial partnerships. This is normally collected from the province at the end of each quarter.

The amount of \$99,985.06 shown as "Due from the Minister of Public Works on Current Account", consists of the net amount due to the Corporation for expenditures made under Part V of the National Housing Act, 1954, plus payments to lending institutions to cover special expenses in connection with joint loans in remote areas under The National

Housing Act, 1944, less net recoveries from defaulting borrowers under the Home Improvement Loans Guarantee Act and the net income collected from Emergency Shelter Projects.

"Government of Canada Bonds — Guaranteed Rentals Account", reported in the amount of \$1,254,152.11, represents investments forming part of the Reserve for Guaranteed Rentals. These are earmarked for use in meeting claims from owners of rental insurance projects in respect of losses of rental revenue covered by their contracts.

"Maintenance Materials and Other Supplies", valued at \$50,531.33, represents materials held for maintenance purposes at housing projects and inventories of fuel and foodstuffs at special projects.

"Loans under the Housing Acts", reported also by type of loan in Statement IV, shows a net increase of \$65,940,890.56 over the previous year to a new balance of \$429,291,087.12 after allowance for repayments of \$24,340,489.68 during the year.

"Mortgages and Agreements for Sale", totalling \$100,772,246.22, represents the amount owing on contracts secured by properties sold by the Corporation. The total owing on these accounts has decreased from 1953 by \$1,990,360.45. Repayments of \$10,847,665.67 were made during the year.

"Advances to Municipalities and Others on Deferred Repayment Terms", in the amount of \$3,664,590.35, represents the unrecovered portion of advances made by the Corporation to assist in construction and the installation of services in connection with housing and land assembly projects. The advances were made under agreements with the Corporation, some of which were undertaken in partnership with provincial governments under *Section 36*.

The book value of "Real Estate" at \$104,006,719.50, was \$14,240,218.12 less than at the end of 1953. Additions to "Real Estate" totalling \$1,302,575.42 were made during 1954, principally at projects in Gander, Newfoundland and Pembroke and Ajax in Ontario, and for construction of business premises at field locations. The account has been reduced through dispositions of property totalling \$2,361,873.98 and depreciation of \$13,180,919.56.

The "Corporation's Share in the joint ownership of Real Estate under Federal-provincial Agreements" increased by \$6,968,895.04 to \$25,949,071.24 during 1954. As shown in the Schedule of Real Estate, recovery of investments in this field has accounted for a reduction of \$1,287,618.29 in the total Corporation interest in this type of property.

"Office Furniture and Sundry Equipment" increased in value by \$235,205.31 before providing for depreciation of \$649,749.13. The net value of \$603,443.45 is reported on the balance sheet.

"Contractors' and Other Security Deposits lodged with the Department of Finance" includes government bonds received in respect of contracts awarded by the Corporation. These are held in custody until released to depositors. One item of \$22,500.00 in this account represents municipal bonds accepted as additional security in respect of a limited-dividend company.

"Other Assets", reported on the balance sheet at \$194,243.31, consists of prepayments to municipalities of taxes or in lieu of taxes, unexpired group insurance premiums, unexpired premiums on automobile, boiler and street insurance, employees' surety bonds and advances to employees.

The Mortgage Insurance Reserve Fund, comprising insurance fees received and the earnings from the investment of these fees, is treated by the Corporation as a trust fund for the purposes defined in the National Housing Act, 1954. The fund is made up of cash and Government of Canada Bonds including accrued interest, both held by the Bank of Canada, plus fees collected near the year end which had not been deposited in the Bank of Canada. At December 31st, 1954, assets in this fund totalled \$2,395,323.85.

Liabilities

"Accounts Payable and Sundry Accrued Charges" contains the following items:

Debts currently owing for operating purposes.....	\$ 625,944.42
Contractors' and consultants' claims for construction work or for services performed.....	881,300.78
Provision for completion of permanent improvements.	3,926.21
Owing to provincial governments and housing authorities under Federal-provincial agreements.....	102,745.37
Sundry items accrued but not due for payment.....	61,818.82
	<hr/>
	\$ 1,675,735.60

"Contractors' Holdbacks and Deposits from Contractors and Others" comprises:

Contractors' holdbacks.....	\$ 324,051.55
Contractors' security deposits.....	1,255,387.00
Refundable deposits from tenants.....	243,024.45
Deposits from borrowers for replacements and repairs to premises covered by rental insurance contracts..	1,448,131.73
Sundry deposits held in trust for future release to municipalities and others.....	48,089.53
	<hr/>
	\$ 3,318,684.26

"Prepaid Rents, Services and Payments received on Uncompleted sales of Real Estate" consists of three items:

Receipts representing prepaid rentals.....	\$ 29,612.78
Unearned application fees for insured loans.....	632,370.00
Receipts on account of sales of Corporation-owned real estate in process but not fully executed.....	328,850.44
	<hr/>
	\$ 990,833.22

"Employees' Retirement Fund" represents contributions held in trust for those employees not admitted to the Pension Fund and, at \$122,104.45, was \$159,066.95 less than at the end of 1953.

"Reserve for Guaranteed Rentals" represents the excess of premiums collected over losses paid on rental insurance contracts under *Section 14* of the Act. This account increased during 1954 by \$390,607.35 to \$1,442,954.27.

"Reserves for Purchase Guarantees and Home Improvement Loans" consists of (a) premiums collected on account of guarantee contracts with builders under the Defence Workers' Housing Loans Regulations, and held to meet losses on disposal of houses acquired under the guarantee, and (b) fees collected from approved lenders to meet losses in respect of defaults on guaranteed Home Improvement Loans made under Part IV of the National Housing Act. Changes noted in the account during 1954 were:

CENTRAL MORTGAGE AND HOUSING CORPORATION

	Balance at 31st Dec. 1953	Additions during 1954	Balance Outstanding at 31st Dec. 1954
Reserve for Purchase Guarantees.....	\$56,935.69	\$1,186.77	\$58,122.46
Reserve for Home Improvement Loans.....	—	205.00	205.00
	<u>\$56,935.69</u>	<u>\$1,391.77</u>	<u>\$58,327.46</u>

The item "Due to the Minister of Public Works in respect of Profits under the Housing Acts" comprises the following:

Corporation's share of profits on Federal-provincial projects.....	\$ 20,160.84
Profits from sale of property on terminated joint loans	4,037.55
Profits from sale of property on terminated Corporation loans.....	847.50
	<u>\$ 25,045.89</u>

Deduct:

Losses on Joint Loans including the lending institutions' and the Corporation's share.....	\$ 2,774.67	
Losses on sale of property acquired from institutional housing companies.....	2,454.21	
Losses on sale of property acquired under guarantee from builders under the integrated housing plan.....	2,004.03	
Losses on sale of property on terminated Corporation loans.....	1,596.39	
	<u>8,829.30</u>	
Less recoveries of losses paid to lending institutions.....	1,014.49	7,814.81
		<u>\$ 17,231.08</u>

CENTRAL MORTGAGE AND HOUSING CORPORATION

The balance payable to the Receiver General of \$5,311,064.15 was transferred from the Reserve Fund in accordance with Section 30 of the Central Mortgage and Housing Corporation Act. This amount has been paid since the year-end (see p. 53).

A provision of \$1,053,335.89 has been made for income tax which is payable pursuant to Section 84 of the Income Tax Act. At the end of the year instalments totalling \$838,800.00 had been made in accordance with the requirement specified for corporations in Section 50. These instalment payments have been charged against this provision and the balance of \$214,535.89 shown on the balance sheet remains to be paid before June 30, 1955.

Borrowings from the Government of Canada are reported on the balance sheet according to the statutory authorities. These amounts include interest accrued at rates specified in the covering debentures. Changes in the principal owing under these accounts are shown for the year 1954 in the following table.

ACCOUNT DESCRIPTION	OUT- STANDING AT THE END OF 1953	NEW BORROW- INGS IN 1954	REPAY- MENTS IN 1954	OUT- STANDING AT THE END OF 1954
Borrowings under Section 22 of the Central Mortgage and Housing Corporation Act for lending under the housing acts (\$ million).....	345.0	61.0	—	406.0
Borrowings under Section 36 of the National Housing Act for land assembly and construction of rental housing units under Federal-provincial agreements (\$ million).....	18.2	8.5	0.5	26.2
Borrowings under Section 37 of the National Housing Act for acquisition and construction of real estate (\$ million).....	114.0	1.0	2.9	112.1

CENTRAL MORTGAGE AND HOUSING CORPORATION

"Unrealized Capital Surplus" represents the capitalized value of real estate acquired under *Section 37* of the National Housing Act, the balance uncollected on sales of real estate acquired from the same source, and the uncollected portion of profits on sales of houses which were built by the Corporation with funds borrowed under *Section 37*. Changes in this account during 1954 are summarized below.

Balance brought forward from December 31, 1953.....	\$77,967,220.26
-----------------------------------------------------	-----------------

Add:

Additional surplus arising from sales of properties in 1954 acquired under <i>Section 37</i> of the National Housing Act.....	\$1,471,524.10
-------------------------------------------------------------------------------------------------------------------------------	----------------

Unrealized profit on sales in 1954 of real estate acquired on Corporation account.....	(18,063.65)	1,453,460.45
	<hr/>	<hr/>
		79,420,680.71

Deduct:

Proceeds from sales of properties acquired under <i>Section 37</i> of the National Housing Act transferred to Reserve Fund Account.....	\$4,284,029.00
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Proceeds from sales of properties acquired on Corporation account transferred to Reserve Fund Account	4,540.57	4,288,569.57
	<hr/>	<hr/>

Balance as per Balance Sheet.....	<hr/> <hr/> \$75,132,111.14
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Reserve Fund

After taking into account all profits realized in 1954 and allowing for estimated income tax for the year, the Reserve Fund of \$5,000,000.00 was increased to \$10,421,064.15. Of this amount, \$110,000.00 was deducted in respect of 1952 and 1953 income tax. The balance of \$5,311,064.15 in excess of \$5,000,000.00 was transferred to the credit of the Receiver General as required by Section 30 of the Central Mortgage and Housing Corporation Act. The comparison of this account for 1953 and 1954 is shown below.

CENTRAL MORTGAGE AND HOUSING CORPORATION

	<u>1953</u>	<u>1954</u>
Credit Balance, January 1st.	\$ 5,000,000.00	\$5,000,000.00
<i>Add:</i>		
Transfer from Income and Expenditure account for the year.....	2,234,660.30	892,938.88
Proceeds from the sales of properties acquired under <i>Section 37</i> of the National Housing Act.....	5,234,633.85	4,528,125.27
	<u>12,469,294.15</u>	<u>10,421,064.15</u>
<i>Deduct:</i>		
Estimated additional amounts due in respect of 1952 and 1953 income tax.....	—	110,000.00
Amount transferred to the credit of the Receiver General as required by <i>Section 30</i> of the Central Mortgage and Housing Corporation Act.....	7,469,294.15	5,311,064.15
	<u>7,469,294.15</u>	<u>5,311,064.15</u>
Credit Balance.....	<u>\$ 5,000,000.00</u>	<u>\$5,000,000.00</u>

ORGANIZATION AND STAFF

The major changes in organization and staff during the year were occasioned by the termination of the Corporation's construction activities on behalf of Defence Construction (1951) Limited and the increased appraisal and inspection work associated with the introduction of insured mortgage loans.

A Mortgage Lending Division was established at Head Office at the beginning of the year to prepare and equip for the new tasks under the National Housing Act, 1954. This brought together the functions of insuring mortgage loans and direct lending, including appraisal and compliance inspection services. The regional offices were similarly reorganized. The Architectural and Planning Department was expanded to provide additional land planning facilities.

An expansion of the field organization to round out the facilities for insuring mortgage loans took place during the year. A regional office organization was established at Edmonton for the supervision of Alberta offices. Of eighteen local rental offices, three were closed and fifteen

were reorganized to handle the additional function of mortgage lending. New local offices were opened at four places in the Atlantic Region, six in Quebec, twelve in Ontario, two in the Prairies and eight in British Columbia. On December 31, 1954, there were six regional offices, fifty branch offices, twenty-five loans offices and four rental offices.

The new British Columbia Regional Office building was completed and the construction of a new building for the Prairie Region was commenced.

The transfer of mortgage accounting to field offices, commenced in 1952, was completed during 1954 and at year-end all mortgage accounting had been decentralized to branch offices.

The staff of the Corporation numbered 2,184 as of December 31st, 1953, of which 703 were engaged in construction activities. As Defence Construction (1951) Limited assumed direct supervision of the defence construction programme, the requirements of the Corporation for construction personnel declined to 133 employees. If additional duties had not been imposed by the National Housing Act, 1954, Corporation personnel requirements would have been about 1,600 employees. However, the new Act required the Corporation to perform all physical functions in connection with insured mortgage loans, such as site inspections, plans examination, appraisals, compliance inspections, and progress advance examinations. These functions obliged the Corporation to increase its mortgage lending staff by 525 employees and its mortgage administration and accounting staff by 73 employees. Thus at the end of 1954 the Corporation staff was 2,212, or a net increase of 28 employees.

CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS

31st DECEMBER, 1954

AUDITORS' REPORT

To the Minister of Public Works,
Ottawa.

We have examined the financial statements of Central Mortgage and Housing Corporation for the year ended 31st December, 1954 as enumerated in the index and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we have considered necessary in the circumstances.

In our opinion proper books of account have been kept and the financial statements of the Corporation were prepared on a basis consistent with that of the preceding year and are in agreement with the books.

The transactions of the Corporation that have come under our notice have, in our opinion, been within its powers under the Acts applicable to the Corporation.

In our opinion the balance sheet and the related statement of income and expenditure are properly drawn up so as to give respectively a true and fair view of the state of the Corporation's affairs as at 31st December, 1954 and of the income and expense of the Corporation for the year ended that date, according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

JEAN VALIQUETTE, C.A.
of the firm
Anderson & Valiquette

WM. H. CAMPBELL, C.A.
of the firm
Campbell, Glendinning and Dever

Ottawa, Canada,
18th February, 1955

**CENTRAL MORTGAGE AND HOUSING CORPORATION
FINANCIAL STATEMENTS
31st DECEMBER, 1954**

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1954

CENTRAL MORTGAGE AND BALANCE SHEET AS

Assets

Cash.....	\$ 2,843,290.02
Accounts Receivable, less provision of \$20,379.74 for bad debts....	256,365.33
Expenditures Recoverable from Provincial Governments under Federal-provincial Agreements.....	589,125.77
Due from the Minister of Public Works on Current Account.....	99,985.06
Government of Canada Bonds—Guaranteed Rentals Account (approximate market value—\$1,242,875.00) including \$12,208.36 accrued interest.....	1,254,152.11
Maintenance Materials and Other Supplies—at cost.....	50,531.33
Loans under the Housing Acts, including \$1,927,264.70 accrued interest.....	429,291,087.12
Mortgages and Agreements for Sale, including \$388,684.50 accrued interest.....	100,772,246.22
Advances to Municipalities and Others on Deferred Repayment Terms, including \$26,218.44 accrued interest.....	3,664,590.35
Real Estate—at cost or at values placed by the Board of Directors on properties acquired under <i>Section 37</i> , of the National Housing Act, 1954, less provision of \$13,180,919.56 for depreciation....	104,006,719.50
Corporation's Share in the joint ownership of Real Estate under Federal-provincial Agreements.....	25,949,071.24
Office Furniture and Sundry Equipment, less provision of \$649,749.13 for depreciation.....	603,443.45
Contractors' and Other Security Deposits lodged with the Depart- ment of Finance.....	353,300.00
Other Assets.....	194,243.31
	<hr/> \$669,928,150.81
Assets of the Mortgage Insurance Reserve Fund.....	2,395,323.85
	<hr/> <hr/> \$672,323,474.66

NOTE: No provision has been made in the above statement for possible losses in respect of loans, guarantees and other commitments which are obligations of Her Majesty under the Housing Acts, other than the Reserves for Guaranteed Rentals, Purchase Guarantees and Home Improvement Loans and Mortgage Insurance.

STEWART BATES,
President

AT 31st DECEMBER, 1954

Liabilities

Accounts Payable and Sundry Accrued Charges.....	\$ 1,675,735.60
Contractors' Holdbacks and Deposits from Contractors and Others	3,318,684.26
Prepaid Rents, Services and Payments received on Uncompleted Agreements for Sale.....	990,833.22
Employees' Retirement Fund.....	122,104.45
Reserve for Guaranteed Rentals.....	1,442,954.27
Reserves for Purchase Guarantees and Home Improvement Loans .	58,327.46
Due to the Minister of Public Works in respect of Profits under the Housing Acts.....	17,231.08
Due to the Receiver General under Section 30 of the Central Mortgage and Housing Corporation Act.....	5,311,064.15
Estimated Income Tax (1954) less instalments paid.....	214,535.89
Borrowings from the Government of Canada under Section 22, Central Mortgage and Housing Corporation Act, evidenced by debentures of the Corporation, including \$4,891,842.47 accrued interest (for lending under the Housing Acts).....	410,891,842.47
Borrowings from the Government of Canada under Section 37 of the National Housing Act, 1954, evidenced by debentures of the Corporation, including \$1,717,468.90 accrued interest (for acquisition and construction of Real Estate).....	113,882,468.60
Borrowings from the Government of Canada under Section 36 of the National Housing Act, 1954, evidenced by debentures of the Corporation, including \$640,465.58 accrued interest (for acquisition and construction of Real Estate under Federal-provincial Agreements).....	26,870,258.22
Unrealized Capital Surplus and Profits, including Surplus arising from valuations of properties acquired under Section 37, of the National Housing Act, 1954.....	75,132,111.14
Capital: Authorized and Paid Up.....	25,000,000.00
Reserve Fund.....	5,000,000.00
	<hr/>
	\$669,928,150.81
Mortgage Insurance Reserve Fund for insured loans of which \$124,053,000.00 is in force pursuant to Part I and Section 40 of the National Housing Act, 1954.....	2,395,323.85
	<hr/>
	<u>\$672,323,474.66</u>

C. D. ARMITAGE,
Chief Accountant

CENTRAL MORTGAGE AND HOUSING CORPORATION

Statement II

CENTRAL MORTGAGE AND HOUSING CORPORATION
INCOME AND EXPENDITURE FOR THE YEAR ENDED
31st DECEMBER, 1954

INCOME:

Interest earned on Loans under the Housing Acts. . . .	\$15,207,896.25	
Less: Interest on borrowings from the Government of Canada for lending under the Housing Acts. . . .	12,586,755.68	\$ 2,621,140.57
Property Rentals.	9,148,381.47	
Less: Interest on borrowings from the Government of Canada for investment in completed properties. .	2,269,241.24	6,879,140.23
Income from the Corporation's investment under Federal-provincial Agreements.	933,656.03	
Less: Interest on borrowings from the Government of Canada for investment under Federal-provincial Agreements.	859,059.36	74,596.67
<i>Other Income</i>		
Interest earned on Mortgages and Agreements for Sale.	4,789,996.92	
Fees earned for services provided under Agreements	430,566.60	
Application fees earned.	870,247.41	
Miscellaneous.	129,089.81	6,219,900.74
		<u>15,794,778.21</u>

EXPENDITURE:

Administration:

Salaries, Head Office and Branches . .	\$4,739,330.22	
Pension Fund, Retirement Fund, Group and Unemployment Insurance and Medical Examinations. . .	803,841.65	
Directors' Fees and Expenses.	10,583.42	
Provision for Auditors' Fees and Expenses.	33,000.00	
Examination Fees Paid to Approved Lenders.	128,844.00	
Legal Expenses.	11,059.84	
Office Supplies and Expenses.	620,825.40	
Telephone, Telegraph and Teletype. .	140,774.85	
Rental and Expenses of Administrative Premises.	410,101.18	
Travel Expenses and use of employee-owned cars.	707,790.34	
Information Services, Films and Plans	56,963.37	
Depreciation on Business Premises. .	62,882.89	
Depreciation on Furniture and Equipment.	137,080.11	
Interest on Sundry Reserves and funds held in Trust.	93,922.30	
Other Expenses.	194,807.21	8,151,806.78

carried forward

\$8,151,806.78 \$15,794,778.21

CENTRAL MORTGAGE AND HOUSING CORPORATION

Statement II (continued)

**CENTRAL MORTGAGE AND HOUSING CORPORATION
INCOME AND EXPENDITURE FOR THE YEAR ENDED
31st DECEMBER, 1954**

brought forward	\$8,151,806.78	\$15,794,778.21
EXPENDITURE (continued)		
Property Expenses		
Operating Expenses of Special Projects.....	810,148.64	
Repairs and Maintenance of Properties.....	1,144,168.12	
Payments to Municipalities in lieu of taxes and for services.....	1,320,334.10	
Depreciation on Real Estate.....	2,482,217.04	
	5,756,867.90	13,908,674.68
		1,886,103.53
Deduct: Loss on Disposal of Corporation-owned Real Estate.....	49,499.26	
Loss on Disposal of Assets through Crown Assets Disposal Corporation.....	4,665.39	54,164.65
INCOME LESS EXPENDITURE FOR THE YEAR, BEFORE ESTIMATED INCOME TAX.....		1,831,938.88
Deduct: Estimated Income Tax.....		939,000.00
BALANCE TRANSFERRED TO RESERVE FUND.....		\$892,938.88

Statement III

**CENTRAL MORTGAGE AND HOUSING CORPORATION
RESERVE FUND**

Credit Balance as at 31st December, 1953.....	\$ 5,000,000.00	
Add:		
Income less Expenditure for the year ended 31st December, 1954 after Estimated Income Tax.....	892,938.88	
Proceeds from Sales of Properties acquired under Section 37 of the National Housing Act, and accumulated depreciation thereon.....	4,528,125.27	5,421,064.15
		10,421,064.15
Deduct:		
Estimated additional amounts due in respect of 1952 and 1953 Income Tax.....	110,000.00	
Amount transferred to the credit of the Receiver General.....	5,311,064.15	5,421,064.15
Credit Balance as at 31st December, 1954, as limited by Section 30 of the Central Mortgage and Housing Corporation Act.....		\$ 5,000,000.00

CENTRAL MORTGAGE AND HOUSING CORPORATION

CENTRAL MORTGAGE AND HOUSING CORPORATION
LOANS UNDER THE HOUSING ACTS FOR THE YEAR ENDED 31st DECEMBER, 1954

	Balances 31st December, 1953		Number of New Loans	Advances and Other Charges during 1954	Number of Loans Paid in Full	Repayments during 1954	Number of Loans Out- standing	Balances 31st December, 1954	
	Number of Loans Out- standing	Value						Value	
<i>Joint Loans</i> (Corporation's Share) ...	135,534	\$241,347,031.67	11,714	\$43,096,322.58	3,352	\$14,182,139.05	143,896	\$270,261,215.20	
<i>Uninsured Corporation Loans</i>									
Limited-Dividend Housing Companies...	37	9,259,810.36	21	13,815,926.06		(95,593.55)	58	23,171,329.97	
Mining, Lumbering, Logging and Fishing Industries.....	4	256,856.19	2	68,311.63		21,797.76	6	303,370.06	
Builders and Others, insured under Rental Guarantee Contracts...	573	77,603,452.39	15	13,873,250.75	1	4,269,768.50	587	87,206,934.64	
Other Builders and Home Owners.....	5,151	33,572,842.92	1,603	17,418,023.50	493	5,937,134.37	6,261	45,053,732.05	
	5,765	120,692,961.86	1,641	45,175,511.94	494	10,133,107.08	6,912	155,735,366.72	
<i>Insured Corporation Loans</i>									
Other Builders and Home Owners.....			196	1,392,484.05		25,243.55	196	1,367,240.50	
	141,299	\$362,039,993.53	13,551	\$89,664,318.57	3,846	\$24,340,489.68	151,004	\$427,363,822.42	
GRAND TOTALS								1,927,264.70	
								\$429,291,087.12	

ADD: Accrued Interest.....

Statement IV (Cont'd)

MORTGAGES AND AGREEMENTS FOR SALE ARISING FROM SALES OF PROPERTIES
FOR THE YEAR ENDED 31st DECEMBER, 1954

	Balances 31st December, 1953		Sales and Other Charges during 1954		Repayments during 1954		Balances 31st December, 1954	
	Number of Accounts Out- standing	Value	Number of New Accounts	Value	Number of Accounts Paid in Full or Closed	Total Repayments	Number of Accounts Out- standing	Value
Mortgages.....	3,630	\$15,285,256.11	511	\$2,721,732.00	59	\$ 1,571,139.88	4,082	\$ 16,435,848.23
Agreements for Sale.....	26,885	87,084,235.30	331	6,140,003.98	634	9,276,525.79	26,582	83,947,713.49
TOTALS.....	30,515	\$102,369,491.41	842	\$8,861,735.98	693	\$10,847,665.67	30,664	\$100,383,561.72
ADD: Accrued Interest.....								388,684.50
								<u>\$100,772,246.22</u>

CENTRAL MORTGAGE AND REAL ESTATE FOR THE YEAR

	Balances 31st December, 1953		Additions and Transfers during 1954	
	Units	Book Value	Units	Amount
<i>Business Premises for Corporation Use .</i>	61	\$ 2,741,615.15	Nil	\$ 271,182.26
<i>Constructed for Rental</i>				
Warworkers' Houses.....	1,484	688,432.91	Nil	3,120.85
Servicemen's Houses				
1947 Programme and prior.....	2,635	7,905,000.00	Nil	Nil
1948 and 1949 Programme.....	12,395	87,551,063.60	Nil	(75,785.03)
Multiple Dwellings.....	623	5,344,451.65	Nil	20,466.39
Housing Acquired from Limited- Dividend Companies				
Single Houses.....	255	1,988,899.28	Nil	Nil
Multiple Dwellings.....	1,109			
Garages.....	232	8,484,615.48	Nil	Nil
Pembroke Housing Project	Nil	Nil	Nil	69,153.20
Gander Townsite Development.....	36	1,097,471.34	64	416,267.39
	18,769	113,059,934.26	64	433,222.80
<i>Acquired under Guarantee Agreements .</i>	27	251,106.83	Nil	156.00
<i>Ajax Industrial Townsite</i>				
Property Taken Over.....	96	182,890.91	Nil	(8,775.00)
Corporation's Investment.....	2	878,316.37	Nil	521,519.47
	98	1,061,207.28	Nil	512,744.47
<i>Other Real Estate</i>				
Vacant Land.....	Nil	1,034,610.98	Nil	46,955.81
Sundry.....	46	98,463.12	1	38,314.08
	46	1,133,074.10	1	85,269.89
GRAND TOTALS.....	19,001	\$118,246,937.62	65	\$1,302,575.42

CORPORATION'S SHARE IN THE JOINT OWNERSHIP OF REAL ESTATE UNDER F

Rental Housing.....	16,565,678.19	4,278,928.90
Land Assembly.....	2,281,192.14	4,003,471.74
Expenditures on Preliminary Agreements.....	133,305.87	(25,887.31)
TOTALS.....	\$18,980,176.20	\$8,256,513.33

HOUSING CORPORATION
ENDED 31st DECEMBER, 1954

Statement V

Dispositions during 1954		Balances 31st December, 1954			
Units	Book Value	Units	Book Value	Dep'n. and Amortization	Book Value After Dep'n.
20	\$ 17,436.68	41	\$2,995,360.73	\$ 162,215.66	\$ 2,833,145.07
132	69,706.95	1,352	621,846.81	Nil	621,846.81
574	1,722,000.00	2,061	6,183,000.00	1,377,390.49	4,805,609.51
5	27,566.66	12,390	87,447,711.91	8,867,683.10	78,580,028.81
Nil	Nil	623	5,364,918.04	787,244.03	4,577,674.01
9	75,271.06	246	1,913,628.22	320,040.11	1,593,588.11
1	1.00	1,108			
	156.50	232	8,484,457.98	1,431,751.05	7,052,706.93
Nil	Nil	Nil	69,153.20	Nil	69,153.20
Nil	Nil	100	1,513,738.73	28,565.01	1,485,173.72
721	1,894,702.17	18,112	111,598,454.89	12,812,673.79	98,785,781.10
1	7,204.03	26	244,058.80	Nil	244,058.80
13	24,780.92	83	149,334.99	12,634.16	136,700.83
Nil	308,200.09	2	1,091,635.75	154,430.26	937,205.49
13	332,981.01	85	1,240,970.74	167,064.42	1,073,906.32
Nil	75,724.91	Nil	1,005,841.88	32,729.41	973,112.47
14	33,825.18	33	102,952.02	6,236.28	96,715.74
14	109,550.09	33	1,108,793.90	38,965.69	1,069,828.21
769	\$2,361,873.98	18,297	\$117,187,639.06	\$13,180,919.56	\$104,006,719.50

RURAL-PROVINCIAL AGREEMENTS FOR THE YEAR ENDED 31st DECEMBER, 1954

	Nil		20,844,607.09	54,886.98	20,789,720.11
	1,232,731.31		5,051,932.57	Nil	5,051,932.57
	Nil		107,418.56	Nil	107,418.56
	\$1,232,731.31		\$26,003,958.22	\$54,886.98	\$25,949,071.24

**CENTRAL MORTGAGE AND HOUSING CORPORATION
MORTGAGE INSURANCE RESERVE FUND
AS AT 31st DECEMBER, 1954**

ASSETS

Cash

On deposit in Bank of Canada	\$ 420,786.72	
In Transit.....	124,876.97	\$ 545,663.69

Investments in Government of Canada Bonds

\$1,800,000.00 Par Value, 3% Maturing in 1958 and 1959 at Amortized Cost.....	1,829,950.17	
(approximate market value \$1,829,925.00)		

<i>Add:</i> Accrued Interest.....	19,709.99	1,849,660.16
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Total Assets.....		<u>\$2,395,323.85</u>
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MORTGAGE INSURANCE RESERVE FUND

Insurance Fees Received.....	\$2,389,849.59
Interest Earned on Investments in Government of Canada Bonds.....	6,634.09
	<u>2,396,483.68</u>

Deduct:

Amortization of Premium on Investments in Government of Canada Bonds.....	1,159.83
	<u>\$2,395,323.85</u>

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PART I
NATIONAL HOUSING ACT OPERATIONS

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 1
NET LOANS APPROVED UNDER THE HOUSING ACTS,
1935 - 1954 ⁽¹⁾

Housing Act and Period	Number of Loans	Number of Housing Units	Amount (\$000)
Dominion Housing Act, 1935:			
1935 (October 1—December 31).....	73	97	514
1936.....	550	788	3,778
1937.....	1,311	1,817	7,524
1938 (January 1—July 31).....	1,149	2,197	7,803
Sub-Total.....	3,083	4,899	19,619
National Housing Act, 1938:			
1938 (August 1—December 31).....	1,198	1,697	6,037
1939.....	4,315	5,973	19,142
1940.....	4,897	5,621	16,721
1941.....	4,370	4,323	13,508
1942.....	1,138	1,093	3,170
1943.....	1,721	1,721	5,454
1944.....	1,393	1,393	4,855
1945 (January 1—January 31) ⁽²⁾	—407	—407	—1,368
Sub-Total.....	18,625	21,414	67,519
National Housing Act, 1944:			
1945 (February 1—December 31).....	4,838	5,387	22,511
1946.....	7,341	11,827	55,951
1947.....	8,886	10,933	53,230
1948.....	15,313	18,776	104,291
1949.....	18,047	25,166	140,830
1950.....	33,934	42,280	284,487
1951.....	14,916	19,283	123,621
1952.....	23,718	34,323	249,084
1953.....	26,514	38,648	290,823
1954 (January 1—March 21).....	4,629	7,603	56,313
Sub-Total.....	158,136	214,226	1,381,141
National Housing Act, 1954:			
1954 (March 22—December 31).....	34,945	42,420	396,468
TOTAL.....	214,789	282,959	1,864,747

⁽¹⁾ Data represent the total number of approvals plus reinstatements and increases minus cancellations, decreases and withdrawals.

⁽²⁾ In 1945 cancellations exceeded approvals under the National Housing Act, 1938.

TABLE 2
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY PROVINCE, 1954

Province	Net Loans Approved						Construction Progress of N.H.A. Units		
	Population (000)	Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1954	
Newfoundland.....	398	127	166	1,665	.42	106	42	165	
Prince Edward Island.....	105	16	16	154	.15	14	10	13	
Nova Scotia.....	673	480	746	6,075	1.11	549	1,000	446	
New Brunswick.....	547	375	391	3,372	.71	338	228	240	
Quebec.....	4,388	6,975	9,057	81,128	2.06	8,072	4,123	8,596	
Ontario.....	5,046	20,422	26,074	240,683	5.17	24,013	14,745	19,395	
Manitoba.....	828	1,913	2,540	21,813	3.07	2,908	1,235	2,869	
Saskatchewan.....	878	884	1,040	9,152	1.18	874	532	760	
Alberta.....	1,039	4,500	5,649	49,321	5.44	4,207	3,268	3,559	
British Columbia.....	1,266	3,882	4,344	39,418	3.43	3,939	2,748	2,277	
Northwest Territories.....	17	—	—	—	—	—	—	—	
Yukon Territory.....	10	—	—	—	—	—	—	—	
CANADA.....	15,195	39,574	50,023	452,781	3.29	45,020	27,931	38,320	

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY LOCALITY, 1954

Locality	Population (000)	Net Loans Approved				Construction Progress of N.H.A. Units		
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1954
<i>Metropolitan Areas⁽¹⁾</i>								
Calgary.....	174	1,674	2,011	17,710	11.56	1,397	1,213	793
Edmonton.....	231	2,110	2,818	24,642	12.20	2,242	1,630	2,300
Halifax.....	150	343	592	4,835	3.95	399	908	321
Hamilton.....	299	1,866	1,916	17,914	6.41	2,361	2,661	1,522
London.....	139	924	1,174	9,929	8.45	1,102	742	914
Montreal.....	1,787	4,478	6,230	55,239	3.49	5,632	2,888	6,214
Ottawa.....	309	1,472	2,315	21,243	7.49	1,784	1,208	1,659
Quebec.....	346	551	600	5,419	1.73	539	432	508
Saint John.....	88	84	88	769	1.00	28	38	8
St. John's.....	74	63	102	1,018	1.38	50	18	90
Toronto.....	1,251	9,100	13,474	124,289	10.77	11,702	5,146	9,635
Vancouver.....	648	2,491	2,897	25,961	4.47	2,609	1,746	1,488
Victoria.....	114	514	578	4,916	5.07	541	342	394
Windsor.....	182	666	666	6,060	3.66	651	502	480
Winnipeg.....	379	1,799	2,417	20,727	6.38	2,787	1,192	2,733
Sub-Total.....	6,171	28,135	37,878	340,671	6.14	33,824	20,666	29,059

⁽¹⁾—Includes a few dwelling units situated in parts of municipalities which cut across metropolitan boundaries but lie outside these areas.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 3
NET LOANS APPROVED AND CONSTRUCTION PROGRESS OF N.H.A. UNITS, BY LOCALITY, 1954—Continued

Locality	Population (000)	Net Loans Approved			Construction Progress of N.H.A. Units		
		Number of Loans	Number of Housing Units	Amount (\$000)	Units per 1,000 popu- lation	Number of Housing Units Started	Number of Housing Units Under Construction as at December 31, 1954
<i>Other Major Urban Areas⁽¹⁾</i>							
Brantford.....	56	134	135	1,220	2.41	126	96
Fort William-Port Arthur.....	80	49	49	452	.61	44	53
Guelph.....	35	280	280	2,498	8.00	281	231
Kingston.....	51	259	284	2,549	5.57	243	195
Kitchener.....	93	727	774	6,602	8.32	685	567
Moncton.....	56	173	181	1,552	3.23	172	106
Oshawa.....	71	289	289	2,569	4.07	286	265
Peterborough.....	53	220	251	2,437	4.74	213	202
Regina.....	79	375	446	4,003	5.65	364	335
St. Catharines.....	89	563	563	5,059	6.33	529	312
Sarnia.....	53	299	299	2,867	5.64	273	185
Saskatoon.....	59	352	426	3,695	7.22	348	260
Sault Ste. Marie.....	47	43	44	428	.94	47	37
Shawinigan Falls.....	53	72	74	705	1.40	59	39
Sherbrooke.....	67	72	95	827	1.42	87	93
Sudbury.....	86	185	192	1,813	2.23	166	126
Sydney.....	91	33	48	387	.53	48	49
Trois-Rivières.....	80	90	90	839	1.13	107	94
Sub-Total.....	1,199	4,215	4,520	40,502	3.77	4,078	3,245
Other Localities.....	7,825	7,224	7,625	71,608	.97	7,118	6,016
TOTAL.....	15,195	39,574	50,023	452,781	3.29	45,020	38,320

⁽¹⁾—Includes a few dwelling units situated in parts of municipalities which cut across major urban area boundaries but lie outside these areas.

TABLE 4--NET LOANS APPROVED UNDER THE HOUSING ACTS, BY TYPE OF LENDER AND BORROWER, 1953 AND 1954.

Type of Lender and Borrower	1953			N.H.A., 1944			N.H.A., 1954			Total	
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units
I. By Approved Lenders											
(1) Banks.....	—	—	—	—	—	—	15,045	17,191	160,630	15,045	17,191
(a) <i>For Home-ownership</i>	—	—	—	—	—	—	14,846	15,017	147,587	14,846	15,017
i. Owner-applicants.....	—	—	—	—	—	—	4,709	4,769	45,518	4,709	4,769
Defence Workers.....	—	—	—	—	—	—	8	8	78	8	8
Farm.....	—	—	—	—	—	—	1	1	9	1	1
Others.....	—	—	—	—	—	—	4,700	4,760	45,431	4,700	4,760
ii. Builders.....	—	—	—	—	—	—	10,137	10,248	102,069	10,137	10,248
Defence Workers.....	—	—	—	—	—	—	357	357	3,602	357	357
Others.....	—	—	—	—	—	—	9,780	9,891	98,467	9,780	9,891
(b) <i>For Rental</i>	—	—	—	—	—	—	199	2,174	13,043	199	2,174
(2) Life Insurance Companies.....	22,383	29,756	227,820	4,868	7,395	55,195	17,805	20,956	199,081	22,673	28,351
(a) <i>For Home-ownership</i>	21,799	22,137	184,225	4,725	4,795	39,973	17,627	17,736	179,829	22,352	22,531
i. Owner-applicants.....	5,158	5,243	42,340	964	970	7,756	3,841	3,880	37,800	4,805	4,851
Defence Workers.....	—	—	—	—	—	—	—	—	—	—	—
Others.....	5,158	5,243	42,340	964	970	7,756	3,841	3,880	37,800	4,805	4,851
ii. Builders.....	16,641	16,894	141,885	3,761	3,825	32,217	13,786	13,856	142,029	17,547	17,681
Defence Workers.....	—	—	—	—	—	—	—	—	—	—	—
Others.....	16,641	16,894	141,885	3,761	3,825	32,217	13,786	13,856	142,029	17,547	17,681
(b) <i>For Rental</i>	584	7,619	43,595	143	2,600	15,222	178	3,220	19,252	321	5,820

TABLE 4—NET LOANS APPROVED UNDER THE HOUSING ACTS, BY TYPE OF LENDER AND BORROWER,
1953 AND 1954—Continued

Type of Lender and Borrower	1953			1954				Total		
	N.H.A., 1944		Amount (\$000)	N.H.A., 1954		Amount (\$000)	No. of Loans	No. of Units	No. of Loans	No. of Units
	No. of Loans	No. of Units		No. of Loans	No. of Units					
(3) Other Lenders.....	776	1,115	8,329	17	8	44	1,663	1,812	1,680	1,820
(a) For Home-ownership.....	768	766	6,302	16	16	78	1,652	1,675	1,668	1,691
i. Owner-applicants.....	35	33	297	—	—	-5	130	138	130	138
Defence Workers.....	—	—	—	—	—	—	—	—	—	—
Others.....	35	33	297	—	—	-5	130	138	130	138
ii. Builders.....	733	733	6,005	16	16	83	1,522	1,537	1,538	1,553
Defence Workers.....	—	—	—	—	—	—	—	—	—	—
Others.....	733	733	6,005	16	16	83	1,522	1,537	1,538	1,553
(b) For Rental.....	8	349	2,027	1	8	-34	11	137	12	129
(4) All Approved Lenders.....	23,159	30,871	236,149	4,885	7,403	55,239	34,513	39,959	39,398	47,362
(a) For Home-ownership.....	22,567	22,903	190,527	4,741	4,811	40,051	34,125	34,428	38,866	39,239
i. Owner-applicants.....	5,193	5,276	42,637	964	970	7,751	8,680	8,787	9,644	9,757
Defence Workers.....	—	—	—	—	—	—	8	8	8	8
Farm.....	—	—	—	—	—	—	1	1	1	1
Others.....	5,193	5,276	42,637	964	970	7,751	8,671	8,778	9,635	9,748
ii. Builders.....	17,374	17,627	147,890	3,777	3,841	32,300	25,445	25,641	260,390	29,482
Defence Workers.....	—	—	—	—	—	—	357	357	357	357
Others.....	17,374	17,627	147,890	3,777	3,841	32,300	25,088	25,284	250,788	28,865
(b) For Rental.....	592	7,968	45,622	144	2,592	15,188	388	5,531	33,109	532
										8,123
										48,297

TABLE 4—NET LOANS APPROVED UNDER THE HOUSING ACTS, BY TYPE OF LENDER AND BORROWER,
1953 AND 1954—Continued

Type of Lender and Borrower	1953			1954					
	N.H.A., 1944			N.H.A., 1954			Total		Amount (\$000)
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	
II. <i>By the Corporation</i>	3,346	7,752	54,490	-256	200	1,074	432	2,461	18,270
(a) <i>For Home-ownership</i>	3,274	3,347	25,088	-250	-232	-1,540	409	474	4,425
i. Owner-applicants.....	2,253	2,326	16,742	-170	-153	-965	406	471	4,398
Agency.....	539	540	4,101	-274	-274	-2,067	-	-	-
Co-operatives.....	90	148	1,008	1	18	147	61	126	1,125
Defence Workers.....	254	254	2,154	-30	-30	-287	66	66	620
Farm.....	5	5	31	-1	-1	-5	-	-	-
Veterans' Land Act, Part II.....	-	-	-	-	-	-	-	-	-
Other.....	1,365	1,379	9,448	134	134	1,247	19	19	162
ii. Builders.....	1,021	1,021	8,346	-80	-79	-575	260	260	2,491
Agency.....	348	348	2,715	-119	-118	-852	3	3	27
Defence Workers.....	479	479	3,954	-	-	-	-	-	-
Other.....	194	194	1,677	39	39	277	3	3	27
(b) <i>For Rental</i>	72	4,405	26,402	-6	432	2,614	23	1,987	13,845
Limited Dividend.....	16	1,329	9,005	-	177	1,073	18	1,818	12,801
Primary Industry.....	2	3,038	20,168	-	285	1,736	3	107	663
Rental Guarantee.....	46	8	25	-7	-30	-195	2	62	381
Other.....	8	25	161	-	-	-	-	-	-

TABLE 4—NET LOANS APPROVED UNDER THE HOUSING ACTS, BY TYPE OF LENDER AND BORROWER, 1953 AND 1954—*Concluded*

[illegible]

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 6.—NET LOANS BY APPROVED LENDERS, NUMBER OF HOUSING UNITS APPROVED, BY LOCALITY,
1953 AND 1954.—*Concluded.*

Locality	1953			1954						All Loans				
	Joint Loans	Corporation	Total	N.H.A., 1944			National Housing Act, 1954			Banks	Life Insurance Companies	Other Lenders	Corporation	Total
				Joint Loans	Corporation		Life Insurance Companies	Other Lenders	Corporation	Sub-Total	Other Corporation Loans	Total		
<i>Other Major Urban Areas</i>														
Brantford.....	78	30	108	10	2		27	—	—	123	—	123	—	135
Fort William.....	15	44	59	13	—	16	24	—	—	52	—	52	—	49
Port Arthur.....	274	31	305	62	2		172	—	—	216	—	216	—	280
Guelph.....														
Kingston.....	153	39	192	38	—	5	72	25	14	251	—	251	25	284
Kitchener.....	732	29	761	146	—	2	556	13	1	630	—	630	13	774
Moncton.....	85	72	157	38	—	29	98	—	—	172	—	172	—	181
Oshawa.....	159	60	219	82	—	64	103	1	—	271	—	271	1	289
Peterborough.....	185	22	207	—	1		95	19	28	254	—	254	17	251
Regina.....	261		261	6	—		207	—	—	379	72	451	72	457
St. Catharines.....	527	3	530	117	1		327	—	20	445	—	445	—	563
Sarnia.....	216	19	235	78	—	14	184	—	—	224	—	224	—	288
Saskatoon.....	39	406	445	103	—	106	71	—	52	354	75	429	—	426
Sault Ste. Marie.....	34	12	46	—	5		14	—	—	49	—	49	—	44
Shawinigan Falls.....	116	36	152	—	2		46	—	—	72	—	72	—	74
Sherbrooke.....		13	116	2	—		68	—	—	93	—	93	—	95
Sudbury.....	65	3	68	—			94	—	2	192	—	192	—	192
Sydney.....	7	6	13	—	1		4	—	—	48	—	48	—	48
Trois Rivières.....	58	—	58	10	—		50	—	—	80	—	80	—	90
Sub-Total.....	3,040	789	3,829	708	—	240	2,215	58	117	3,905	147	4,052	56	4,520
Other Localities.....	3,063	2,813	5,876	474	—	117	2,182	88	266	7,017	251	7,268	88	7,625
CANADA.....	30,873	7,775	38,648	7,403	200		20,956	1,812	474	40,433	1,987	42,420	1,820	50,023

TABLE 7—NET CORPORATION LOANS APPROVED FOR HOME-OWNERSHIP, BY PROVINCE, 1954

Province	Defence Workers			Co-operatives			Veterans' Land Act, Part II			Agency Loans			Other			Total		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
Newfoundland	—	—	—	4	42	354	—	—	—	—3	—3	—20	5	5	44	6	44	378
Prince Edward Island ..	—	—	—	—	—	—	—	—	—	—2	—2	—18	1	1	7	—1	—1	—11
Nova Scotia	—	—	—	—	—	—	—	—	—	—11	—11	—70	16	16	127	5	5	57
New Brunswick	—	—	—	—	—	—	—	—	—	—36	—36	—321	1	1	12	—35	—35	—309
Quebec	—	—	—	—	—	—	6	6	50	—4	—4	—36	—3	—3	11	1	1	39
Ontario	2	2	14	—	—	—	6	6	52	—146	—145	—985	316	316	2,951	208	253	2,683
Manitoba	—15	—15	—156	47	91	821	1	1	8	—5	—5	—38	9	9	72	10	10	82
Saskatchewan	5	5	40	—	—	—	1	1	8	—129	—129	—1,003	33	33	299	—81	—81	—579
Alberta	3	3	20	11	11	97	1	1	8	—34	—34	—250	7	7	55	—25	—25	—179
British Columbia	—	—	—	—	—	—	2	2	16	—23	—23	—178	50	50	459	71	71	724
Canada	36	36	333	62	144	1,272	19	19	162	—393	—392	—2,919	435	435	4,037	159	242	2,885

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 8—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
NUMBER OF HOUSING UNITS, BY LOCALITY, 1954.**

Locality	Defence Workers	Co- operatives	Veterans Land Act Part II	Agency Loans	Other	Total
<i>Metropolitan Areas⁽¹⁾</i>						
Calgary.....	—	—	—	—	5	5
Edmonton.....	—	—	1	—	1	2
Halifax.....	—	—	—	—	15	15
Hamilton.....	-9	—	—	1	16	8
London.....	—	—	—	—	—	—
Montreal.....	—	—	3	—	—	3
Ottawa.....	1	18	—	-2	18	35
Quebec.....	—	—	1	—	1	2
Saint John.....	—	—	—	—	—	—
St. John's.....	—	42	—	-1	—	41
Toronto.....	-11	—	3	—	33	25
Vancouver.....	—	—	3	-2	10	11
Victoria.....	—	—	—	—	—	—
Windsor.....	-1	—	—	—	39	38
Winnipeg.....	3	—	1	—	1	5
Sub-Total.....	-17	60	12	-4	139	190
<i>Other Major Urban Areas</i>						
Brantford.....	—	—	—	-3	5	2
Fort William- Port Arthur.....	—	—	—	-17	1	-16
Guelph.....	—	—	—	—	2	2
Kingston.....	—	14	—	—	-5	9
Kitchener.....	—	—	—	-2	1	-1
Moncton.....	—	—	—	-29	—	-29
Oshawa.....	—	—	—	-68	4	-64
Peterborough.....	—	28	—	-1	—	27
Regina.....	—	—	—	—	—	—
St. Catharines.....	3	17	—	—	1	21
Sarnia.....	—	—	—	-15	1	-14
Saskatoon.....	3	11	—	-106	38	-54
Sault Ste. Marie.....	—	—	—	-5	—	-5
Shawinigan Falls.....	—	—	—	—	-2	-2
Sherbrooke.....	—	—	—	—	—	—
Sudbury.....	—	—	—	—	2	2
Sydney.....	—	—	—	-1	—	-1
Trois-Rivières.....	—	—	—	—	—	—
Sub-Total.....	6	70	—	-247	48	-123

⁽¹⁾ Corporation loans for home-ownership were restricted to areas of 55,000 population or less. Those that appear in the metropolitan areas designated here do so by virtue of the wide definition of the metropolitan area and are well outside the central urban area.

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 8—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
NUMBER OF HOUSING UNITS, BY LOCALITY, 1954.—Continued**

Locality	Defence Workers	Co- operatives	Veterans Land Act Part II	Agency Loans	Other	Total
<i>Other Localities</i>						
Newfoundland.....	—	—	—	-2	5	3
Corner Brook.....	—	—	—	-2	—	-2
Gander.....	—	—	—	—	5	5
Prince Edward Island.....	—	—	—	-2	1	-1
Charlottetown.....	—	—	—	-1	—	-1
Souris.....	—	—	—	—	1	1
Summerside.....	—	—	—	-1	—	-1
Nova Scotia.....	—	—	—	-10	1	-9
Amherst.....	—	—	—	-2	—	-2
Antigonish.....	—	—	—	-1	—	-1
Bridgewater.....	—	—	—	-1	—	-1
Liverpool.....	—	—	—	-1	—	-1
Middleton.....	—	—	—	-1	—	-1
New Glasgow.....	—	—	—	-1	—	-1
Truro.....	—	—	—	—	1	1
Windsor.....	—	—	—	-1	—	-1
Yarmouth.....	—	—	—	-2	—	-2
New Brunswick.....	—	—	—	-7	1	-6
Bathurst.....	—	—	—	-1	—	-1
Lincoln Parish.....	—	—	—	—	1	1
Westmorland Parish.....	—	—	—	-6	—	-6
Quebec.....	1	—	2	-2	-2	-1
Baie Comeau.....	—	—	—	—	-1	-1
Boucherville.....	—	—	—	—	-2	-2
Buckingham.....	—	—	—	—	1	1
Chambly.....	—	—	—	—	1	1
Chateauguay Heights...	—	—	—	—	-3	-3
Chibougamau.....	—	—	—	—	1	1
Forestville.....	—	—	—	—	1	1
Grande-Rivière.....	—	—	—	—	-1	-1
Hauterive.....	—	—	—	—	-1	-1
Hudson Heights.....	—	—	1	—	—	1
Hull East Twp.....	—	—	—	-2	—	-2
L'Etang-du-Nord.....	1	—	—	—	1	2
La Sarre.....	—	—	—	—	-1	-1
Maniwaki.....	—	—	—	—	7	7
Sept-Iles.....	—	—	—	—	-1	-1
Sorel.....	—	—	—	—	-1	-1
Ste-Anne-de-Sorel.....	-1	—	—	—	—	-1
St-Eustache.....	—	—	—	—	-1	-1
St-Francois-de-Sales...	—	—	—	—	-1	-1
St-Georges Est.....	—	—	—	—	-1	-1
St-Georges Ouest.....	—	—	—	—	1	1
St-Henri-de-Mascouche...	—	—	—	—	1	1
St-Joseph-d'Alma.....	—	—	—	—	1	1
St-Joseph-de-Sorel						
Parish.....	1	—	—	—	-2	-1
St-Vincent-de-Paul.....	—	—	1	—	—	1
Varenes.....	—	—	—	—	-1	-1

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 8—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
NUMBER OF HOUSING UNITS, BY LOCALITY, 1954.—*Continued*

Locality	Defence Workers	Co- operatives	Veterans Land Act Part II	Agency Loans	Other	Total
<i>Other Localities</i>						
Ontario.....	3	14	3	-35	197	182
Ajax.....	3	—	—	-1	3	5
Alberton Twp.....	5	—	—	—	11	16
Alliston.....	1	—	—	—	2	3
Aylmer.....	—	—	—	-2	1	-1
Belmont Twp.....	—	—	—	—	1	1
Bertie Twp.....	—	—	—	—	-1	-1
Bolton.....	—	—	—	—	1	1
Brampton.....	—	—	—	11	28	39
Chapleau Twp.....	—	—	—	—	1	1
Clinton.....	—	—	—	-3	—	-3
Cobourg.....	—	—	—	-2	—	-2
Crowland Twp.....	—	—	—	—	1	1
Cumberland Twp.....	—	—	—	—	3	3
Dereham Twp.....	—	—	—	-1	1	—
Dorchester N. Twp.....	—	—	—	3	—	3
Dryden.....	—	—	—	-5	—	-5
Dryden Twp.....	—	—	—	-3	—	-3
Dumfries N. Twp.....	—	—	—	—	1	1
Enniskillen Twp.....	—	—	—	—	1	1
Exeter.....	—	—	—	-2	1	-1
Fergus.....	—	—	—	—	1	1
Fort Erie.....	—	—	—	2	1	3
Fort Frances.....	—	—	—	-3	—	-3
Gananoque.....	—	—	1	—	—	1
Georgetown.....	—	—	—	3	1	4
Goderich.....	—	—	—	-7	—	-7
Goulburn Twp.....	—	—	—	—	1	1
Harwich Twp.....	—	—	—	13	—	13
Hawkesbury.....	—	—	—	—	-1	-1
Huntsville.....	—	—	—	—	1	1
Hullett Twp.....	—	—	—	-1	—	-1
Ingersoll.....	—	—	—	-1	—	-1
Kenora.....	—	—	—	-3	3	—
King Twp.....	—	—	—	—	4	4
Leamington.....	—	—	—	-4	—	-4
Lindsay.....	—	—	—	-2	—	-2
Lobo Twp.....	—	—	1	—	—	1
Markham.....	1	—	—	—	1	2
Markham Twp.....	—	—	—	—	5	5
Mersea Twp.....	—	—	—	-1	—	-1
Merritt Twp.....	—	—	—	—	3	3
Milton.....	—	—	—	—	3	3
Niagara Twp.....	—	—	—	—	1	1
Nissouri E. Twp.....	—	—	—	-1	—	-1
North Bay.....	—	—	—	—	1	1
Oakville.....	—	—	—	—	1	1
Orangeville.....	—	—	1	-2	—	-1
Oxford E. Twp.....	—	—	—	—	1	1
Oxford W. Twp.....	—	—	—	-1	—	-1
Parry Sound.....	—	—	—	—	1	1
Pembroke Twp.....	—	—	—	-1	1	—
Pickering Twp.....	—	—	—	—	1	1

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 8—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
NUMBER OF HOUSING UNITS, BY LOCALITY, 1954.—Continued**

Locality	Defence Workers	Co- operatives	Veterans Land Act Part II	Agency Loans	Other	Total
<i>Other Localities</i>						
Port Colborne.....	—	—	—	—	2	2
Port Perry.....	—	—	—	—	1	1
Richmond.....	—	—	—	—	1	1
Richmond Twp.....	—	—	—	—	-1	-1
Seaforth.....	—	—	—	-1	—	-1
Stamford Twp.....	—	—	—	—	1	1
Stratford.....	—	—	—	-4	—	-4
Strathroy.....	—	—	—	-6	—	-6
Streetsville.....	—	—	—	—	90	90
St. Mary's.....	—	—	—	-2	—	-2
St. Thomas.....	—	—	—	-4	—	-4
Tilbury.....	—	—	—	-1	—	-1
Tilbury N. Twp.....	—	—	—	-2	—	-2
Tillsonburg.....	—	—	—	-1	—	-1
Trafalgar Twp.....	-8	—	—	—	8	—
Toronto Gore Twp.....	—	14	—	—	—	14
Toronto Twp.....	—	—	—	—	2	2
Trenton.....	—	—	—	—	1	1
Tuckersmith Twp.....	—	—	—	-1	—	-1
Usborne Twp.....	—	—	—	—	1	1
Vaughan Twp.....	1	—	—	—	6	7
Wheatley.....	—	—	—	-2	—	-2
Woodstock.....	—	—	—	2	—	2
Yarmouth Twp.....	—	—	—	1	—	1
Manitoba.....	2	—	—	-5	8	5
Brandon.....	—	—	—	-4	—	-4
De Salaberry.....	—	—	—	—	2	2
Hanover.....	—	—	—	—	1	1
La Broquerie.....	—	—	—	—	2	2
McCreary.....	—	—	—	—	-1	-1
Selkirk.....	—	—	—	-1	—	-1
Steinbach.....	—	—	—	—	-1	-1
Virden.....	2	—	—	—	5	7
Saskatchewan.....	—	—	1	-23	-5	-27
Elrose.....	—	—	—	—	-1	-1
North Battleford.....	—	—	—	-1	-1	-2
Prince Albert.....	—	—	—	—	-1	-1
Spalding.....	—	—	—	—	-1	-1
Swift Current.....	—	—	—	-17	—	-17
Wynyard.....	—	—	—	—	-1	-1
Yorkton.....	—	—	1	-5	—	-4
Alberta.....	—	—	1	-34	2	-31
Brooks.....	—	—	—	—	1	1
Camrose.....	—	—	—	—	1	1
Hanna.....	—	—	—	—	-2	-2
Medicine Hat.....	—	—	—	-8	—	-8
Milk River.....	—	—	—	—	1	1
Red Deer.....	—	—	1	-26	—	-25
Stettler.....	—	—	—	—	-1	-1
Tofield.....	—	—	—	—	-1	-1

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 8—NET CORPORATION LOANS APPROVED FOR HOME OWNERSHIP,
NUMBER OF HOUSING UNITS, BY LOCALITY, 1954.—*Concluded***

Locality	Defence Workers	Co- operatives	Veterans Land Act Part II	Agency Loans	Other	Total
<i>Other Localities</i>						
Vauxhall.....	—	—	—	—	1	1
Westlock.....	—	—	—	—	1	1
Wetaskiwin.....	—	—	—	—	1	1
British Columbia.....	41	—	—	-21	40	60
Abbotsford.....	—	—	—	-1	—	-1
Campbell River.....	—	—	—	—	-1	-1
Chilliwack.....	—	—	—	-1	—	-1
Courtenay.....	—	—	—	-3	—	-3
Cranbrook.....	—	—	—	—	1	1
Dawson Creek.....	—	—	—	-5	—	-5
Kelowna.....	—	—	—	-3	—	-3
Kitimat.....	42	—	—	—	32	74
Langby.....	—	—	—	—	1	1
Mission.....	—	—	—	-1	—	-1
Nelson.....	—	—	—	-5	—	-5
Port Alberni.....	—	—	—	2	—	2
Port Moody.....	—	—	—	—	3	3
Trail.....	-1	—	—	-3	5	1
Vanderhoof.....	—	—	—	—	-1	-1
Vernon.....	—	—	—	-1	—	-1
Sub-Total.....	47	14	7	-141	248	175
Total.....	36	144	19	-392	435	242

TABLE 9
NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES, BY PROVINCE, 1954

Province	Primary Industry and Limited-Dividend Companies			Rental Guarantee			Other Rental			Total		
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)
Newfoundland.....	—	—	—	—	—	—	-2	-2	-17	-2	-2	-17
Prince Edward Island.....	—	—	—	—	—	—	-1	-2	-9	-1	-2	-9
Nova Scotia.....	1	216	1,543	—	—	—	—	—	—	1	216	1,543
New Brunswick.....	—	—	—	—	—	—	—	—	—	—	—	—
Quebec.....	4	347	2,353	—	—	—	-2	-12	-72	2	335	2,281
Ontario.....	5	441	3,295	1	21	66	—	—	—	6	462	3,361
Manitoba.....	1	321	2,396	—	—	—	—	—	—	1	321	2,396
Saskatchewan.....	2	147	1,125	—	—	—	—	—	—	2	147	1,125
Alberta.....	4	512	3,554	2	326	2,051	—	—	—	6	838	5,605
British Columbia.....	4	118	271	—	—	—	-2	-14	-97	2	104	174
CANADA.....	21	2,102	14,537	3	347	2,117	-7	-30	-195	17	2,419	16,459

TABLE 10.—NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES, BY LOCALITY, 1954.

Locality	Primary Industry and Limited-Dividend Companies			Rental Guarantee			Other Rental			Total	
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units
<i>Metropolitan Areas</i>											
Calgary.....	1	184	1,271	—	—	—	—	—	—	1	184
Edmonton.....	1	236	1,662	2	326	2,051	—	—	—	3	562
Halifax.....	1	216	1,543	—	—	—	—	—	—	1	216
Hamilton.....	—	—	9	—	—	—	—	—	—	—	9
London.....	—	—	—	—	—	—	—	—	—	—	—
Montreal.....	2	124	781	—	—	—	—	—	—	2	124
Ottawa.....	5	537	4,035	—	—	—	—2	—12	—72	3	525
Quebec.....	—	—	—	—	—	—	—	—	—	—	—
Saint John.....	—	—	—	—	—	—	—	—	—	—	—
St. John's.....	—	—	—	—	—3	—77	—	—	—	—	—
Toronto.....	—	—	—	—	—	—	—	—	—	—	—3
Vancouver.....	3	86	176	—	—	—	—	—	—	3	86
Victoria.....	1	32	95	—	—	—	—	—	—	1	32
Windsor.....	—	—	—	—	—	—	—	—	—	—	—
Winnipeg.....	1	321	2,396	—	—	—	—	—	—	1	321
Sub-Total.....	15	1,736	11,968	2	323	1,974	—2	—12	—72	15	2,047
											13,870

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 10.—NET CORPORATION LOANS APPROVED FOR RENTAL PURPOSES, BY LOCALITY, 1954.—*Concluded*

Locality	Primary Industry and Limited-Dividend Companies			Rental Guarantee			Other Rental			Total	
	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units	Amount (\$000)	No. of Loans	No. of Units
<i>Major Urban Areas</i>											
Regina.....	1	72	534	—	—	—	—	—	—	1	72
Saskatoon.....	1	75	590	—	—	—	—	—	—	1	75
Sub-Total.....	2	147	1,124	—	—	—	—	—	—	2	147
<i>Other Localities</i>											
Chibougamau, P.Q.....	1	100	618	—	—	—	—	—	—	1	100
Charlottetown, P.E.I.....	—	—	—	—	—	—	—	—	—	—	—
Courtenay, B.C.....	—	—	—	—	—	—	—	—	—	—	—
Meaford, Ont.....	1	32	160	—	—	—	—	—	—	1	32
Methuen Twp., Ont.....	1	3	25	—	—	—	—	—	—	1	3
Ormstown, P.Q.....	—	—	—	—	—	—	—	—	—	—	—
Pembroke, Ont.....	—	—	—	1	24	143	—	—	—	1	24
Red Deer, Alta.....	2	92	622	—	—	—	—	—	—	2	92
St. Martin Parish, P.Q.....	—	—	60	—	—	—	—	—	—	—	—
Trail, B.C.....	—	—	—	—	—	—	—	—	—	—	—
Trepassey Bay, Nfld.....	—	—	—	—	—	—	—	—	—	—	—
Sub-Total.....	4	219	1,445	1	24	143	—	—	—	—	—
TOTAL.....	21	2,102	14,537	3	347	2,117	—	—	—	17	2,419

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 11
NET LOANS APPROVED, BY TYPE OF HOUSE, 1954

Type of Occupancy by Type of House	National Housing Act, 1954		Total	
	No. of Housing Units	Average Loan Per Housing Unit \$	No. of Housing Units	Average Loan Per Housing Unit \$
<i>Home Owner</i>				
1-Storey.....	28,321	9,968	31,983	9,777
Split-Level.....	552	11,098	553	11,094
1½-Storeys.....	2,800	10,180	3,239	9,870
2-Storeys.....	1,061	11,413	1,213	11,082
Semi-detached.....	1,537	10,051	1,634	9,998
Duplex.....	264	7,412	270	8,506
Triplex.....	6	5,202	6	5,202
Double Duplex.....	170	7,514	188	7,036
Row House.....	157	9,216	251	9,346
Row Duplex.....	34	7,721	144	6,572
Sub-Total.....	34,902	10,013	39,481	9,816
<i>Rental</i>				
1-Storey.....	37	5,834	42	5,912
Split-Level.....	11	8,900	11	8,900
1½-Storeys.....	47	7,312	41	9,867
2-Storeys.....	7	9,158	7	8,744
Semi-detached.....	264	7,488	268	7,459
Duplex.....	40	7,027	48	6,782
Triplex.....	63	5,878	69	5,906
Double Duplex.....	74	5,943	80	6,598
Row House.....	573	7,463	611	7,244
Row Duplex.....	542	7,309	738	7,129
Apartment.....	5,860	5,958	8,627	5,923
Sub-Total.....	7,518	6,244	10,542	6,141
TOTAL.....	42,420	9,345	50,023	9,041

TABLE 12—NET LOANS APPROVED, BY SIZE OF LOAN, 1954

Size of Loan \$	Number of Housing Units					
	National Housing Act, 1954			Total		
	Home-Ownership	Rental	Home-Ownership and Rental	Home-Ownership	Rental	
Under 3,000.....	2	50	52	4	128	132
3,000-3,999.....	—	45	45	18	45	63
4,000-4,999.....	5	647	652	88	847	935
5,000-5,999.....	34	2,880	2,914	157	4,183	4,340
6,000-6,999.....	253	2,326	2,579	569	3,388	3,957
7,000-7,999.....	1,955	1,371	3,326	2,479	1,753	4,232
8,000-8,999.....	6,010	178	6,188	7,262	177	7,439
9,000-9,999.....	8,852	14	8,866	9,930	14	9,944
10,000-10,999.....	8,863	6	8,869	10,045	6	10,051
11,000-11,999.....	5,589	1	5,590	5,594	1	5,595
12,000-12,999.....	2,246	—	2,246	2,246	—	2,246
13,000 and over.....	1,089	—	1,089	1,089	—	1,089
TOTAL.....	34,898	7,518	42,416	39,481	10,542	50,023

CENTRAL MORTGAGE AND HOUSING CORPORATION

**TABLE 13. PERCENTAGE DISTRIBUTION BY TYPE OF LENDER OF DEBT
SERVICE RATIOS AND AMORTIZATION PERIODS, 1954,
NATIONAL HOUSING ACT, 1954**

Item	Banks	Life Insurance Companies	Other Approved Lenders	Total
<i>Ratio of Gross Debt Service to Income</i>				
Owner-applicants				
Up to 15%.....	16.0%	14.0%	12.8%	15.0%
Over 15% to 18%.....	20.4	19.8	19.3	20.1
Over 18% to 20%.....	20.9	19.3	17.1	20.1
Over 20% to 23%.....	36.4	39.7	42.9	38.0
Over 23%.....	6.3	7.2	7.9	6.8
Purchasers				
Up to 15%.....	9.8	8.3	6.4	8.7
Over 15% to 18%.....	17.0	15.4	11.3	15.8
Over 18% to 20%.....	19.3	17.0	14.7	17.8
Over 20% to 23%.....	45.8	49.0	54.8	48.0
Over 23%.....	8.1	10.3	12.8	9.7
<i>Amortization Period</i>				
Under 20 years.....	0.4%	0.2%	0.1%	0.3%
20 years.....	1.1	2.6	0.4	1.8
21-24 years.....	0.0	0.0	—	0.0
25 years.....	97.3	96.9	99.4	97.2
26-29 years.....	—	0.0	—	0.0
30 years.....	1.2	0.3	0.1	0.7

TABLE 14.—DISTRIBUTION BY SIZE OF INCOME OF LOAN AND BORROWERS' CHARACTERISTICS, 1954
HOME-OWNER AND PURCHASER APPLICATIONS UNDER THE HOUSING ACTS

Range of Borrowers' Income \$	Number of Borrowers	Average Lending Value \$	Average Loan \$	Average Mortgage Debt Service		
				Principal and Interest \$	Estimated Taxes \$	Total \$
Under 3,000	235	9,793	7,016	522	166	689
3,000 to 3,299	643	9,841	7,590	566	169	735
3,300 to 3,599	1,420	10,190	7,927	594	183	778
3,600 to 3,899	2,505	10,635	8,406	633	183	817
3,900 to 4,199	3,359	11,040	8,788	666	194	862
4,200 to 4,499	3,084	11,602	9,208	700	200	902
4,500 to 4,799	2,939	11,952	9,430	721	209	933
4,800 to 5,099	3,361	12,179	9,601	733	204	940
5,100 to 5,399	1,520	12,571	9,928	757	219	981
5,400 to 5,699	1,293	12,781	10,022	763	226	995
5,700 to 5,999	696	13,071	10,134	773	235	1,016
6,000 to 6,999	2,685	13,245	10,247	780	240	1,027
7,000 to 7,999	1,127	13,528	10,339	792	247	1,049
8,000 to 8,999	633	13,649	10,461	798	258	1,068
9,000 to 9,999	287	14,011	10,677	810	258	1,086
10,000 and over	629	14,637	10,812	818	270	1,098
TOTAL.....	26,416	11,964	9,369	712	210	926

TABLE 15—BUILDERS' SALES ABOVE OR BELOW THE MAXIMUM SELLING PRICE, BY LOCALITY, 1954

Locality	Number of Housing Units Sold		
	Total	At Prices Below Maximum Sale Price	At Prices Above Maximum Sale Price ⁽¹⁾
<i>Metropolitan Areas</i>			
Calgary.....	709	128	15
Edmonton.....	944	180	55
Halifax.....	79	10	2
Hamilton.....	1,123	125	49
London.....	425	60	18
Montreal.....	2,282	744	85
Ottawa.....	598	171	26
Quebec.....	142	56	1
Saint John.....	4	—	3
St. John's.....	6	1	—
Toronto.....	4,211	462	402
Vancouver.....	645	80	25
Victoria.....	68	3	9
Windsor.....	352	96	5
Winnipeg.....	785	82	90
Sub-Total.....	12,373	2,198	785
<i>Major Urban Areas</i>			
Brantford.....	19	3	—
Fort William-Port Arthur ..	6	—	—
Guelph.....	154	9	19
Kingston.....	81	17	8
Kitchener.....	341	102	35
Moncton.....	63	30	1
Oshawa.....	101	13	1
Peterborough.....	75	3	2
Regina.....	64	—	8
St. Catharines.....	233	11	7
Sarnia.....	113	21	4
Saskatoon.....	58	2	5
Sault Ste. Marie.....	2	—	—
Shawinigan Falls.....	43	16	—
Sherbrooke.....	25	10	—
Sudbury.....	13	—	10
Sydney.....	—	—	—
Trois-Rivières.....	—	—	—
Sub-Total.....	1,391	237	100
<i>Other Localities</i>	1,916	318	98
TOTAL.....	15,680	2,753	983

⁽¹⁾ In these cases the loan was reduced.

TABLE 16
NET RENTAL GUARANTEE PROJECTS APPROVED, 1948-1954, AND BY LOCALITY, 1954

Year and Locality	Number of Projects	Number of Housing Units	Average			
			Estimated Cost \$	Floor Area (Sq. Ft.)	Number of Rooms	Maximum Allowable Monthly Rent \$
1948.....	36	1,988	7,292	879	3.9	84
1949.....	118	7,720	6,978	920	4.1	70
1950.....	54	4,311	7,379	909	4.0	70
1951.....	14	749	8,960	857	3.6	85
1952.....	53	3,501	8,047	931	4.1	83
1953.....	45	2,938	8,740	879	3.9	90
1954.....	6	506	7,591	842	3.5	92
Burlington, Ont.....	1	33	11,030	1,056	4.0	104
Edmonton, Alta.....	2	370	7,246	811	3.4	90
Etobicoke Twp., Ont.....	1	33	8,970	869	3.6	101
Pembroke, Ont.....	1	24	7,875	943	4.3	94
Scarborough Twp., Ont.....	—	—3	—	1,323	5.0	—
York Twp., Ont.....	1	47	8,511	930	3.5	92
York East Twp., Ont.....	—	2	—	—	—	84
TOTAL.....	326	21,713	7,580	906	4.0	77

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 17—NET RENTAL GUARANTEE PROJECTS APPROVED AND CONTRACTS ISSUED, BY LOCALITY, 1948-1954.

Locality	Projects Approved			Contracts Issued			
	Number of Projects	Number of Housing Units	Total Estimated Costs (\$000)	Maximum Annual Rent (\$000)	Number	Number of Housing Units	Guaranteed Annual Rentals as at Dec. 31, 1954 ^(a) (\$000)
Ajax, Ont.	2	274	2,135	254	2	274	210
Brantford, Ont.	1	46	355	41	1	46	35
Burlington, Ont.	1	33	364	41	—	—	—
Calgary, Alta.	3	456	4,185	522	3	456	425
Dartmouth, N.S.	5	679	5,818	703	3	31	20
Digby, N.S.	2	18	98	13	2	18	11
Edmonton, Alta.	23	1,788	13,209	1,790	20	1,129	904
Etobicoke, Ont.	1	33	296	40	—	—	—
Granby, P.Q.	4	56	354	41	4	56	34
Guelph, Ont.	1	28	232	27	1	28	22
Hamilton, Ont.	17	493	3,722	470	20	493	400
Kitchener, Ont.	3	96	779	87	3	96	74
London, Ont.	3	132	953	125	4	132	106
Moncton, N.B.	1	22	142	18	1	22	15
Montreal, P.Q.	112	10,265	71,886	8,649	335	10,171	7,247
Niagara Falls, Ont.	2	30	222	27	2	30	24
Oakville, Ont.	1	15	112	15	1	15	13
Oshawa, Ont.	2	62	463	63	2	62	53
Ottawa, Ont.	29	1,835	14,776	1,874	25	1,587	1,331
Pembroke, Ont.	1	24	189	27	—	—	—
Peterborough, Ont.	1	30	229	32	1	30	27

(a) This represents the amount of rentals guaranteed under the first year of the contract starting from the contract date.

TABLE 17—NET RENTAL GUARANTEE PROJECTS APPROVED AND CONTRACTS ISSUED BY LOCALITY, 1948-1954—*Concluded*

Locality	Projects Approved				Contracts Issued		
	Number of Projects	Number of Housing Units	Total Estimated Costs (\$000)	Maximum Annual Rent (\$000)	Number	Number of Housing Units	Guaranteed Annual Rentals as at Dec. 31, 1954 ⁽¹⁾ (\$000)
Quebec, P.Q.	2	186	1,314	173	2	186	143
St. Catharines, Ont.	2	62	419	58	2	62	48
St-Jean, P.Q.	1	72	450	50	1	72	41
Sarnia, Ont.	1	52	346	52	1	52	44
Sherbrooke, P.Q.	1	18	116	14	1	18	12
Trois-Rivières, P.Q.	3	64	424	50	3	64	41
Toronto, Ont.	66	3,747	32,708	3,990	65	3,678	3,259
Trafalgar Twp., Ont.	2	52	399	49	2	52	41
Vancouver, B.C.	8	143	1,022	131	7	131	101
Verdun, P.Q.	1	78	571	54	—	—	—
Victoria, B.C.	8	166	1,162	160	8	166	136
Waterloo, Ont.	1	21	160	20	1	21	16
Welland, Ont.	1	11	83	11	1	11	9
Windsor, Ont.	1	96	1,120	104	1	96	88
Winnipeg, Man.	13	483	3,286	465	12	475	386
York, Ont.	1	47	399	52	—	—	—
TOTAL	327	21,713	164,498	20,292	537	19,760	15,316

⁽¹⁾—This represents the amount of rentals guaranteed under the first year of the contract starting from the contract date.

TABLE 18.—SUMMARY OF CONSTRUCTION ACTIVITIES OF CENTRAL MORTGAGE AND HOUSING CORPORATION BY PROGRAMME, 1954.

Programme	Number of Housing Units			Number of School Rooms			Number of Residential Lots			Expenditures					
	Started	Completed	Under Construction as at 31 December 1954	Started	Completed	Under Construction as at 31 December 1954	In Projects Started	In Projects Completed	In Projects Underway as at 31 December 1954	Housing (\$000)	Major Improvements to Housing (\$000)	Land and Improvements (\$000)	Schools (\$000)	Other (\$000)	Total (\$000)
<i>Corporation Construction</i>															
Federal provincial agreements ⁽¹⁾	282	695	167	—	—	—	917	1,264	6,581	3,683	—	6,773	—	—	10,456
Veterans' Rental projects	—	—	—	—	—	—	—	—	—	3	—	72	—	—	75
Permanent improvement- ments for Corporation- owned housing	—	29	—	—	—	—	—	—	—	—	34	—	—	—	34
Utility construction work in the Improve- ment District of Ajax	—	—	—	—	—	—	—	—	—	—	—	—	—	528	528
<i>Construction for Other Departments and Agencies</i>															
Department of National Defence ⁽²⁾	957	758	699	79	40	75	—	—	—	6,494	—	2,274	1,694	—	10,462
Department of Transport	30	64	30	—	—	—	—	—	—	386	—	31	—	—	417
Atomic Energy of Canada Ltd.	93	79	27	8	—	8	—	—	—	838	—	139	18	—	995
Defence Construction Ltd. ⁽³⁾	—	—	—	—	—	—	—	—	—	—	—	—	—	11,919	11,919
Department of Defence Production (capital assistance)	—	24	—	—	—	—	—	—	—	23	—	30	—	—	53

(1) For further details see Tables 19 to 21.

(2) For further details see Tables 27 and 28.

(3) For further details see Table 29.

TABLE 19.—SUMMARY OF FEDERAL-PROVINCIAL PROJECTS ⁽¹⁾, 1950-1954.

Item	Total No. of Projects ⁽²⁾	Land Assembly			Rental Housing Units	
		No. of Projects	Land		No. of Projects	No. of Housing Units
			Area (acres)	No. of Lots ⁽³⁾		
<i>Projects Authorized by Order-in-Council</i>						
1950.....	10	6	755.3	2,532	4	613
1951.....	14	5	946.7	3,484	10	1,253
1952.....	19	9	1,116.4	5,157	16	877
1953.....	11	7	1,843.2	1,267	6	212
1954.....	9	9	2,965.9	1,193	2	70
TOTAL.....	63	36	7,627.5	13,633	38	3,025
<i>Projects Completed⁽⁴⁾ 1950-1954.....</i>						
Projects under Construction at end of 1954.....	34	9	447.3	1,714	28	2,655
Projects not under Construction at end of 1954.....	14	12	1,770.0	6,581	8	291
	15	15	5,410.2	5,338	2	79
TOTAL.....	63	36	7,627.5	13,633	38	3,025

⁽¹⁾—Includes projects committed for construction and others which there is Federal-provincial investment, but no commitment to construct.

⁽²⁾—This is not the total of projects shown in columns 2 and 5, because some projects combine rental units with lots for sale.

⁽³⁾—Lots exclude those for sale for churches, commercial or other private uses.

⁽⁴⁾—In completed projects all saleable lots have been offered for sale and every housing unit authorized is ready for occupancy.

TABLE 20
CONSTRUCTION PROGRESS AND EXPENDITURES FOR HOUSING BUILT UNDER
FEDERAL-PROVINCIAL AGREEMENTS, BY YEAR, 1950-1953, AND BY LOCALITY, 1954.

Year and Locality	EXPENDITURES			CONSTRUCTION PROGRESS		
	Housing (\$'000)	Land, Improvements and Supplementary Buildings (\$'000)	Total (\$'000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1954
1950.....	517	—	517	140	—	140
1951.....	1,179	150	1,329	191	140	191
1952.....	8,929	518	9,447	1,427	426	1,192
1953.....	9,415	2,337	11,752	906	1,518	580
1954.....	3,683	2,614	6,297	282	695	167
<i>Newfoundland</i>						
St. John's.....	16	121	137	—	—	—
<i>Nova Scotia</i>						
Amherst.....	62	2	64	—	—	—
Antigonish.....	15	—	15	—	—	—
Halifax.....	7	234	241	—	—	—
Trenton.....	41	2	43	—	—	—
Wolfville.....	19	—	19	—	—	—
<i>New Brunswick</i>						
Saint John.....	40	91	131	—	100	—
<i>Ontario</i>						
Amherstburg (1)	146	12	158	—	25	—
Arnprior.....	123	15	138	—	25	—
Brockville.....	91	221	312	40	—	40
Dunnville.....	—	26	26	—	—	—
Fort Erie.....	223	32	255	15	28	—
Fort William.....	376	11	387	52	—	52
Galt.....	387	57	444	30	50	—

(1) Rental housing portion of combined rental housing and land assembly project.

TABLE 20
CONSTRUCTION PROGRESS AND EXPENDITURES FOR HOUSING BUILT UNDER
FEDERAL-PROVINCIAL AGREEMENTS, BY YEAR, 1950-1953, AND BY LOCALITY, 1954.—*Concluded*

Year and Locality	EXPENDITURES			CONSTRUCTION PROGRESS		
	Housing (\$000)	Land, Improvements and Supplementary Buildings (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units Under Construction as at December 31, 1954
<i>Ontario (Continued)</i>						
Goderich.....	211	33	244	26	40	—
Guelph..... ⁽¹⁾	2	109	111	—	—	—
Hamilton.....	5	415	420	—	—	—
Lindsay.....	—	9	9	—	—	—
Midland..... ⁽¹⁾	71	41	112	10	4	6
Owen Sound..... ⁽¹⁾	252	39	291	40	2	38
Port Arthur.....	43	21	64	—	40	—
Prescott.....	—	4	4	—	—	—
Renfrew..... ⁽¹⁾	261	16	277	30	27	3
St. Thomas.....	1	5	6	—	—	—
Sault Ste. Marie.....	68	66	134	—	79	—
Smith's Falls.....	171	34	205	10	21	3
Stamford..... ⁽¹⁾	2	81	83	—	—	—
Stratford.....	—	51	51	—	—	—
Trenton..... ⁽¹⁾	24	114	138	25	—	25
Windsor.....	10	372	382	—	—	—
<i>Saskatchewan</i>						
Moose Jaw.....	—	47	47	—	—	—
Prince Albert.....	106	20	126	—	30	—
<i>British Columbia</i>						
Prince Rupert.....	—	69	69	—	—	—
Vancouver.....	910	244	1,154	4	224	—
TOTAL.....	23,723	5,619	29,342	2,946	2,779	167

⁽¹⁾ Rental housing portion of combined rental housing and land assembly project.

TABLE 21.—LOTS SOLD AND EXPENDITURES, LAND ASSEMBLY PROJECTS UNDER FEDERAL-PROVINCIAL AGREEMENTS BY YEAR, 1950-1953, AND BY LOCALITY, 1954.

Year and Locality	Expenditures, Land and Improvement (\$000)	Area Authorized (Acres)		Authorized		Number of Lots						Under Preparation or Authorized But Not Started
						Developed				Unsold Dec. 31		
		Total		Sold								
		1950-1953	1954	1950-1953	1954	1950-1953	1954	1950-1953	1954			
1950.....	279	567.3	—	1,909	—	—	—	—	—	1,909		
1951.....	896	927.7	—	3,103	—	522	135	—	387	4,490		
1952.....	1,591	1,417.4	—	6,440	—	1,281	472	—	1,196	9,649		
1953.....	1,834	4,205.2	—	1,195	—	970	949	—	1,217	10,759		
1954.....	4,159	—	509.9	—	986	—	—	931	1,598	9,548		
<i>Newfoundland</i>												
Corner Brook.....	13	40.0	—	212	—	118	51	28	133	—		
St. John's.....	42	154.3	—	554	—	554	314	144	96	—		
<i>Ontario</i>												
Annerstburg ⁽¹⁾	8	6.2	—	31	—	31	9	—3	25	—		
Arnprior.....	68	9.5	—	43	—	—	—	33	10	—		
Atikokan.....	325	434.0	—	1,140	—	599	211	139	249	541		
Brantford.....	2	176.0	—	—	—	—	—	—	—	—		
Brockville ⁽¹⁾	52	—	190.9	—	885	—	—	—	—	885		
Cobourg.....	34	194.0	—	1,015	—	—	—	—	—	1,015		
Cornwall.....	53	—	300.0	203	—	—	—	—	—	—		
Guelph ⁽¹⁾	3	64.7	—	—	—	—	—	33	146	24		
Hamilton.....	718	1,000.0	—	—	—	—	—	—	—	—		
Kenora.....	1	—	—	—	—	—	—	—	—	—		
Kingston.....	111	133.0	—	615	—	—	—	—	—	615		

⁽¹⁾ Land assembly portion of combined rental housing and land assembly project.

TABLE 21.—LOTS SOLD AND EXPENDITURES, LAND ASSEMBLY PROJECTS UNDER FEDERAL-PROVINCIAL AGREEMENTS
BY YEAR, 1950-1953, AND BY LOCALITY, 1954—*Concluded*

Year and Locality	Expenditures, Land and Improvement (\$000)	Area Authorized (Acres)		Number of Lots						Under Preparation or Authorized But Not Started	
				Authorized		Total		Developed			Unsold Dec. 31
								1950-1953	1954			1950-1953	1954
<i>Ontario (Cont'd)</i>		1950-1953	1954	1950-1953	1954	1950-1953	1954	1950-1953	1954		
Kitchener.....	96	240.0	—	1,000	—	—	202	—	175	27	
Lindsay.....	37	—	10.0	—	54	—	—	—	—	—	
London.....	248	485.0	—	2,325	—	354	191	350	173	22	
Midland ⁽¹⁾	— 4	5.2	—	32	—	32	—	—	10	22	
North Bay ⁽¹⁾	1	7.0	—	56	—	—	—	—	—	—	
Ottawa.....	110	259.0	—	634	—	332	—	331	1	56	
Owen Sound ⁽¹⁾	18	10.0	—	38	—	—	—	—	—	302	
Peterborough.....	18	524.0	—	2,170	—	—	38	—	—	—	
Port Hope ⁽¹⁾	1	48.7	—	230	—	—	—	—	—	2,170	
Renfrew ⁽¹⁾	22	—	9.0	—	47	—	—	—	—	230	
St. Thomas.....	68	94.0	—	279	—	190	72	98	42	47	
Sarnia.....	323	270.2	—	1,351	—	493	—	44	17	17	
Stamford ⁽¹⁾	1	12.1	—	57	—	57	493	34	44	858	
Stratford ⁽¹⁾	— 7	23.2	—	122	—	122	—	22	19	—	
Toronto.....	2,119	2,800.0	—	—	—	—	—	22	63	—	
Trenton ⁽¹⁾	— 8	39.0	—	115	—	115	—	—	11	—	
Windsor.....	-332	21.0	—	106	—	—	—	—	104	—	
<i>British Columbia</i>										106	
Kimberley.....	1	12.5	—	50	—	—	—	—	—	50	
Trail.....	17	55.0	—	269	—	269	—	136	19	—	
TOTAL.....	8,759	7,627.5		13,633		4,085		2,487		1,598	
										9,548	

⁽¹⁾ Land assembly portion of combined rental housing and land assembly project.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 22
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY PROVINCE, 1954

Province	Number of Housing Units for Sale 1946-1954	Number of Housing Units Sold 1946-1954	Housing Units Sold, 1954	
			Number	Purchase Price (\$000)
Newfoundland.....	—	—	—	—
Prince Edward Island.....	2	2	—	—
Nova Scotia.....	2,305	2,304	2	5
New Brunswick.....	1,338	1,333	8	33
Quebec.....	5,926	5,779	105	543
Ontario.....	18,658	17,715	198	1,052
Manitoba.....	2,327	1,522	216	927
Saskatchewan.....	2,580	2,213	81	379
Alberta.....	2,241	2,181	18	76
British Columbia.....	4,458	4,316	32	152
CANADA.....	39,835	37,365	660	3,167

TABLE 23
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1954

Locality	Number of Housing Units for Sale 1946-1954	Number of Housing Units Sold 1946-1954	Housing Units Sold, 1954	
			Number	Purchase Price (\$000)
<i>Metropolitan Areas</i>				
Calgary.....	854	828	6	27
Edmonton.....	946	940	2	9
Halifax.....	1,645	1,644	—	—
Hamilton.....	1,424	1,312	5	38
London.....	417	375	24	130
Montreal.....	3,072	2,947	43	242
Ottawa.....	867	813	91	494
Quebec.....	487	488 ⁽¹⁾	1	6
Saint John.....	568	568	6	24
St. John's.....	—	—	—	—
Toronto.....	1,075	1,060	2	10
Vancouver.....	1,894	1,884	5	30
Victoria.....	788	789 ⁽¹⁾	1	3
Windsor.....	2,755	2,754	31	91
Winnipeg.....	2,052	1,299	204	876
Sub-Total.....	18,844	17,701	421	1,980
<i>Other Major Urban Areas</i>				
Brantford.....	698	683	2	9
Fort William-Port Arthur..	601	577	5	20
Guelph.....	216	208	2	9
Kingston.....	413	413	—	—
Kitchener.....	334	334	1	5
Moncton.....	500	499	2	9
Oshawa.....	122	121	1	5
Peterborough.....	1,099	870	7	53
Regina.....	700	610	22	97
St. Catharines.....	1,068	1,051 ⁽¹⁾	7	25

⁽¹⁾ Includes a repossessed unit.

TABLE 23
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1954
—Continued—

Locality	Number of Housing Units for Sale 1946-1954	Number of Housing Units Sold 1946-1954	Housing Units Sold, 1954	
			Number	Purchase Price (\$000)
<i>Other Major Urban Areas—</i> (continued)				
Sarnia.....	510	505	3	11
Saskatoon.....	850	790	26	115
Sault Ste. Marie.....	400	394	—	—
Shawinigan Falls.....	—	—	—	—
Sherbrooke.....	135	135	—	—
Sudbury.....	—	—	—	—
Sydney.....	—	—	—	—
Trois-Rivieres.....	157	157	5	17
Sub-Total.....	7,803	7,347	83	375
<i>Other Localities</i>				
<i>Prince Edward Island</i>				
Charlottetown.....	2	2	—	—
<i>Nova Scotia</i>				
Amherst.....	150	150	1	2
Bridgewater.....	3	3	—	—
Liverpool.....	50	50	—	—
New Glasgow.....	138	138	1	3
Pictou.....	299	299	—	—
Stellarton.....	5	5	—	—
Yarmouth.....	15	15	—	—
<i>New Brunswick</i>				
Fredericton.....	215	211	—	—
Port Elgin.....	3	3	—	—
Salisbury.....	3	3	—	—
Shediac.....	4	4	—	—
Woodstock.....	45	45	—	—
<i>Quebec</i>				
Almaville.....	10	10	—	—
Amqui.....	1	1	—	—
Arvida.....	500	500	—	—
Beauharnois.....	100	100	—	—
Brownsburg.....	56	56	—	—
Carleton-sur-Mer.....	1	1	—	—
Chicoutimi.....	100	98	—	—
Cowansville.....	50	46	4	25
Drummondville.....	2	2	—	—
Farnham.....	1	1	—	—
Jonquiere.....	124	124	1	3
La Tuque.....	75	74	—	—
Rimouski.....	10	10	—	—
Rock Island.....	50	50	—	—
St-Georges-de-Beauce.....	21	21	—	—
St-Joseph-de-Sorel.....	176	167	8	79
St-Paul-l'Ermite.....	37	37	—	—
Ste-Therese.....	100	100	—	—
Sorel.....	200	200	—	—
Val-d'Or.....	1	1	—	—
Valleyfield.....	10	10	—	—
Waterloo.....	25	25	—	—

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 23
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1954
—Continued

Locality	Number of Housing Units for Sale 1946-1954	Number of Housing Units Sold 1946-1954	Housing Units Sold, 1954	
			Number	Purchase Price (\$000)
<i>Other localities (continued)</i>				
<i>Ontario</i>				
Acton.....	50	50	1	4
Ajax.....	905	619	24	177
Arnprior.....	25	25	—	—
Brampton.....	75	73	—	—
Brockville.....	52	52	—	—
Campbellford.....	30	15	2	8
Carleton Place.....	25	25	—	—
Chatham.....	145	145	—	—
Clinton.....	50	50	—	—
Cobourg.....	20	20	—	—
Cochrane.....	50	48	2	9
Collingwood.....	220	211	3	9
Cornwall.....	127	126	—	—
Elmira.....	50	50	—	—
Englehart.....	25	25	—	—
Exeter.....	50	50	—	—
Fort Erie.....	242	240	—	—
Fort Frances.....	25	21	2	8
Frankford.....	100	100	—	—
Galt.....	150	149	4	19
Georgetown.....	70	70	—	—
Goderich.....	75	75	1	4
Gravenhurst.....	50	50	—	—
Ingersoll.....	35	35	—	—
Kenora.....	44	29	2	9
Kirkland Lake.....	100	99	—	—
Larder Lake.....	85	85	—	—
Leamington.....	100	100	—	—
Lindsay.....	125	124	1	3
Listowel.....	65	62	—	—
Lucan.....	25	19	—	—
Malton.....	200	200	—	—
McGarry.....	25	25	—	—
Midland.....	100	98	2	8
Napanee.....	25	—	—	—
New Liskeard.....	31	30	—	—
Niagara Falls.....	150	146 ⁽¹⁾	2	9
Nobel.....	248	248	—	—
North Bay.....	75	75	—	—
Oakville.....	50	50	—	—
Orillia.....	96	95	1	3
Owen Sound.....	163	162	—	—
Paris.....	50	46	1	4
Parry Sound.....	75	75	—	—
Penetanguishene.....	30	28	—	—
Perth.....	50	45	1	4
Port Hope.....	122	122	1	4
Renfrew.....	125	122	—	—
St. Mary's.....	35	30	1	3
St. Thomas.....	65	65	1	8
Sioux Lookout.....	35	35	—	—

⁽¹⁾ Includes a repossessed unit.

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 23
RENTAL HOUSING UNITS FOR SALE AND SOLD, BY LOCALITY, 1954
—Concluded

Locality	Number of Housing Units for Sale 1946-1954	Number of Housing Units Sold 1946-1954	Housing Units Sold, 1954	
			Number	Purchase Price (\$000)
<i>Other localities (continued)</i>				
<i>Ontario (continued)</i>				
Smith's Falls.....	150	145	—	—
Stamford Twp.....	247	246 ⁽¹⁾	2	7
Stirling.....	25	25	2	7
Stratford.....	208	208	—	—
Tilbury.....	98	98	—	—
Timmins.....	200	198	1	4
Trenton.....	196	196	—	—
Uxbridge.....	17	17	—	—
Walkerton.....	125	123	—	—
Wallaceburg.....	50	50	—	—
Welland (Crowland).....	783	778 ⁽¹⁾	1	3
Wheatley.....	10	7	2	9
Woodstock.....	35	33	—	—
<i>Manitoba</i>				
Brandon.....	150	120	4	17
Portage la Prairie.....	125	103	8	34
<i>Saskatchewan</i>				
Melville.....	75	68	2	9
Moose Jaw.....	350	316	20	87
North Battleford.....	100	91	1	5
Prince Albert.....	250	155	7	45
Sutherland.....	30	8	3	21
Swift Current.....	75	26	—	—
Weyburn.....	25	25	—	—
Yorkton.....	125	124	—	—
<i>Alberta</i>				
Bow Island.....	15	15	—	—
Devon.....	1	1	—	—
Lethbridge.....	200	179	3	13
Medicine Hat.....	150	146	—	—
Redcliff.....	25	24	3	9
Wetaskiwin.....	50	48	4	18
<i>British Columbia</i>				
Courtenay.....	2	2	—	—
Cranbrook.....	30	3	3	18
Cumberland.....	35	23	2	7
Kamloops.....	200	158	1	5
Kelowna.....	150	137	4	17
Kimberley.....	172	162	3	13
Lake Cowichan.....	100	95	2	9
Nelson.....	50	46	—	—
Penticton.....	100	100	—	—
Port Alberni.....	150	150	4	18
Prince George.....	100	94	1	4
Prince Rupert.....	522	522	—	—
Revelstoke.....	40	28	5	24
Rossland.....	125	123	1	4
Sub-Total.....	13,188	12,317	156	812
TOTAL.....	39,835	37,365	660	3,167

⁽¹⁾ Includes a repossessed unit.

TABLE 24
RENTAL HOUSING UNITS UNDER MANAGEMENT, BY YEAR 1948-1954, AND BY PROVINCE, AS AT DECEMBER 31.

Year and Province	Single Units			Multiple Units			All Projects		
	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant	Total	Occupied by Veterans	Vacant
1948.....	33,900	26,189	103	3,215	2,358	1	37,115	28,547	104
1949.....	38,367	31,908	136	2,981	2,485	15	41,348	34,393	151
1950.....	36,154	31,440	251	2,502	2,216	15	38,656	33,656	266
1951.....	22,790	20,523	125	1,985	1,877	6	24,775	22,400	131
1952.....	17,882	16,533	28	1,762	1,723	6	19,644	18,256	34
1953.....	16,559	15,528	42	1,737	1,702	2	18,296	17,230	44
1954.....	15,908	14,988	47	1,734	1,698	2	17,642	16,686	49
Newfoundland.....	151	122	—	—	—	—	151	122	—
Prince Edward Island.....	29	29	—	—	—	—	29	29	—
Nova Scotia.....	434	414	—	7	4	1	441	418	1
New Brunswick.....	487	476	—	205	188	—	692	664	—
Quebec.....	1,421	1,289	2	535	522	1	1,956	1,811	3
Ontario.....	5,624	5,017	32	535	532	—	6,159	5,579	32
Manitoba.....	2,332	2,330	—	—	—	—	2,332	2,330	—
Saskatchewan.....	1,289	1,287	—	—	—	—	1,289	1,287	—
Alberta.....	1,264	1,257	—	106	106	—	1,370	1,363	—
British Columbia.....	2,877	2,737	13	346	346	—	3,223	3,083	13

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 25—RENTAL HOUSING PROJECT INCOME AND OPERATING EXPENSES, BY PROVINCE, 1954

Province	Newfoundland	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia	Canada
<i>Gross Revenue (\$000)</i>											
Housing Rentals and Hostels.....	94.4	13.6	191.4	388.9	1,080.7	2,962.0	986.4	560.1	664.0	1,585.0	8,526.5
Ajax revenue.....	—	—	—	—	—	620.4	—	—	—	—	620.4
Sub-Total.....	94.4	13.6	191.4	388.9	1,080.7	3,582.4	986.4	560.1	664.0	1,585.0	9,146.9
<i>Add:</i> Adjustments to revenue reported in 1953 (not allocated).....	—	—	—	—	—	—	—	—	—	—	1.4
Total.....	—	—	—	—	—	—	—	—	—	—	9,148.3
<i>Expenditures (\$000)</i>											
Physical maintenance of property:											
(a) Wages and materials.....	1.5	.3	16.7	53.9	169.8	246.4	54.9	74.2	114.4	124.4	856.5
(b) Heat, light, power and water.....	—	—	—	28.0	37.8	54.8	—	—	8.7	34.4	163.7
(c) Extraordinary expenditures.....	—	—	10.3	5.5	21.5	31.8	—	1.5	3.3	24.4	98.3
(d) Miscellaneous.....	.1	—	1.2	1.6	5.6	7.3	1.3	.7	1.2	3.0	22.0
Cost of operating Hostels.....	—	—	—	—	—	186.9	—	—	—	—	186.9
Ajax operating expenses.....	—	—	—	—	—	626.1	—	—	—	—	626.1
Municipal charges.....	2.0	2.1	20.4	60.5	195.7	418.6	176.2	94.6	120.2	211.1	1,301.4
Provision for fire loss.....	.1	—	.4	.5	1.7	4.6	1.9	1.0	1.1	2.5	13.8
Provision for uncollectable rent.....	—	—	—	.5	3.0	5.2	1.3	.6	.9	1.7	13.2
Sub-Total.....	3.7	2.4	49.0	150.5	435.1	1,581.7	235.6	172.6	249.8	401.5	3,281.9
<i>Add:</i> 1954 expenditures (not allocated).....	—	—	—	—	—	—	—	—	—	—	4.5
<i>Less:</i> Adjustments to expenditures reported in 1953 (not allocated).....	—	—	—	—	—	—	—	—	—	—	11.8
Total.....	—	—	—	—	—	—	—	—	—	—	3,274.6
Net income before adjustments (\$000).....	90.7	11.2	142.4	238.4	645.6	2,000.7	750.8	387.5	414.2	1,183.5	5,865.0
<i>Add:</i> Net Adjustments.....	—	—	—	—	—	—	—	—	—	—	8.7
Net income (\$000).....	—	—	—	—	—	—	—	—	—	—	5,873.7
Number of Housing Units.....	151	29	441	692	1,956	6,159	2,332	1,289	1,370	3,223	17,642

CENTRAL MORTGAGE AND HOUSING CORPORATION

TABLE 26
EXPENDITURES ON HOUSING RESEARCH AND
COMMUNITY PLANNING, 1946-1954

Type of Expenditure	1946 \$	1947 \$	1948 \$	1949 \$	1950 \$	1951 \$	1952 \$	1953 \$	1954 \$
<i>Central Mortgage and Housing Corporation</i>									
Economic and Related Research.....	45,656	92,648	99,837	99,649	72,997	86,732	97,896	106,044	155,789
Architectural Investigations.....	2,996	65,417	10,877	92,966	19,202	28,163 799	29,236 2,372	33,265 503	70,690 252
Technical Investigations.....	17,305	34,182	5,986	2,296	7,244	6,840	6,565	8,262	12,514
Community Planning.....	—	—	—	—	—	—	—	—	—
Other Housing Investigations.....	—	—	—	—	23,428	24,928	16,660	15,120	24,011
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401	47,539	56,503	94,694
Sub-Total.....	68,880	233,674	146,779	204,649	150,244	171,863	200,268	219,697	357,950
<i>Grants to Other Government Departments and Institutions</i>									
Economic and Related Research.....	39,138	33,330	24,345	7,853	8,699	14,794	7,866	8,733	10,726
Architectural Investigations.....	—	11,222	—	5,800	—	7,500	23,375	6,625	9,791
Technical Investigations.....	—	—	—	—	—	—	—	1,500	3,027
Community Planning.....	52,357	88,201	78,398	50,567	57,742	96,420	102,015	109,446	111,779
Other Housing Investigations.....	—	—	34,889	32,043	26,535	—	10,695	14,425	4,600
Information Services.....	—	—	—	—	—	—	—	932	—
Sub-Total.....	91,495	132,753	137,632	96,263	92,976	118,714	143,951	141,661	139,923
<i>Central Mortgage and Housing Corporation and Grants to Other Government Departments</i>									
Economic and Related Research.....	84,794	125,978	124,182	107,502	81,696	101,527	105,762	114,777	166,511
Architectural Investigations.....	2,996	76,639	10,877	98,766	19,202	35,663 799	52,611 2,372	39,890 2,003	80,488 3,271
Technical Investigations.....	69,662	122,383	84,384	52,863	64,986	103,259	108,580	117,708	124,291
Community Planning.....	—	—	—	—	—	—	—	—	—
Other Housing Investigations.....	—	—	34,889	32,043	49,963	24,928	27,355	29,545	28,611
Information Services.....	2,923	41,427	30,079	9,738	27,373	24,401	47,539	57,435	94,694
TOTAL.....	160,375	366,427	284,411	300,912	243,220	290,577	344,219	361,358	497,873

PART II
OTHER OPERATIONS

TABLE 27
EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE
DEPARTMENT OF NATIONAL DEFENCE, CANADA, 1949-1953, AND BY PROVINCE, 1954

Year and Province	Expenditures during the Year				Construction Progress of Housing Operations		
	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31
1949	12,569	—	1,272	13,841	3,005	49	2,956
1950	28,121	—	4,503	32,624	3,714	2,769	3,901
1951	26,114	—	4,462	30,576	1,836	2,999	2,738
1952	22,958	—	7,194	30,152	2,573	2,537	2,453
1953	10,596	552	5,178	16,326	628	2,581	500
1954	6,494	1,694	2,274	10,462	957	758	699
Newfoundland.....	—	—	1	1	—	—	—
Prince Edward Island.....	—	—	1	1	—	—	—
Nova Scotia.....	541	4	202	747	—	119	—
New Brunswick.....	1	—	3	4	—	—	—
Quebec.....	18	78	140	236	—	193	24
Ontario.....	491	275	424	1,190	175	14	175
Manitoba.....	385	9	844	1,238	60	6	60
Saskatchewan.....	481	304	261	1,046	598	346	440
Alberta.....	4,008	918	680	5,606	30	80	—
British Columbia.....	566	106	106	778	—	—	—
Yukon Territory.....	3	—	6	9	—	—	—
TOTAL.....	106,852	2,246	24,883	133,981	12,713	11,693	13,247

TABLE 28—EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT OF NATIONAL DEFENCE, BY LOCALITY, 1954

Locality	Expenditures during the Year				Construction Progress of Housing Operations		
	Housing (\$000)	Supplementary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31
<i>Newfoundland</i>							
St. John's.....	—	—	1	1	—	—	—
<i>Prince Edward Island</i>							
Summerside.....	—	—	1	1	—	—	—
<i>Nova Scotia</i>							
Greenwood.....	26	4	66	96	—	15	—
Halifax.....	485	—	87	572	—	102	—
Shearwater.....	4	—	—	4	—	—	—
Tuft's Cove.....	23	—	48	71	—	—	—
Wallace Hill.....	3	—	1	4	—	2	—
<i>New Brunswick</i>							
Chatham.....	1	—	3	4	—	—	—
<i>Québec</i>							
Quebec.....	—	—	122	122	—	—	—
St-Hubert.....	18	78	13	109	—	—	—
St-Jean.....	—	—	1	1	—	—	—
Valcartier.....	—	—	4	4	—	—	—
<i>Ontario</i>							
Aylmer.....	—	—	10	10	—	—	—
Barrie.....	—	1	42	43	—	—	—
Camp Borden.....	—	—	1	—103	—	—	—
Centralia.....	—104	—	1	1	—	—	—
Clinton.....	—	—	12	12	24	—	24
Cobourg.....	37	—	24	61	—	25	—
Downsview.....	96	—	144	240	—	80	—
Gloucester.....	—	—	6	6	—	—	—
Hagersville.....	1	—	—	1	—	—	—

EXPENDITURES AND CONSTRUCTION PROGRESS OF HOUSING FOR THE DEPARTMENT
OF NATIONAL DEFENCE, BY LOCALITY, 1954—Concluded

CENTRAL MORTGAGE AND HOUSING CORPORATION

Locality	Expenditures during the Year				Construction Progress of Housing Operations		
	Housing (\$000)	Supple- mentary Buildings (\$000)	Land, Improvements and Other Outlay (\$000)	Total (\$000)	Number of Housing Units Started	Number of Housing Units Completed	Number of Housing Units under Construction as at December 31
<i>Ontario (Con'd)</i>							
North Bay.....	—	18	15	33	—	—	—
Oakville.....	—	—	34	34	—	—	—
Petawawa.....	461	—	110	571	70	88	—
Pictou.....	—	16	—	16	—	—	—
Rockcliffe.....	—	1	14	15	—	—	—
Trenton.....	—	63	—	63	—	—	—
Uplands.....	—	176	11	187	—	—	—
<i>Manitoba</i>							
Portage la Prairie.....	4	9	121	134	—	—	—
Rivers.....	—	—	1	1	—	—	—
Winnipeg.....	381	—	328	709	175	14	175
<i>Saskatchewan</i>							
Moose Jaw.....	465	122	196	783	60	—	60
Saskatoon.....	16	182	65	263	—	6	—
<i>Alberta</i>							
Calgary.....	44	—	153	197	122	36	122
Clareholm.....	69	7	55	131	40	—	40
Cold Lake.....	3,271	412	97	3,780	268	241	113
Edmonton.....	1	305	74	380	—	—	—
Namoo.....	—	—	52	52	—	—	—
Penhold.....	465	131	137	733	63	69	60
Suffield.....	—	—	39	39	14	—	14
Wainwright.....	158	63	73	294	91	—	91
<i>British Columbia</i>							
Chilliwack.....	230	—	35	265	30	30	—
Comox.....	336	106	70	512	—	50	—
Esquimalt.....	—	—	1	1	—	—	—
<i>Yukon Territory</i>							
Whitehorse.....	3	—	6	9	—	—	—
TOTAL.....	6,494	1,694	2,274	10,462	957	758	699

TABLE 29—CONSTRUCTION CONTRACTS REQUESTED AND AWARDED, AND VALUE OF WORK COMPLETED, DEFENCE CONSTRUCTION PROJECTS, CANADA, 1950 1953, AND BY PROVINCE, 1954

Year and Province	Contracts Requested		Contracts Awarded		Value of Work Completed ⁽¹⁾ (\$000)
	Number	Value (\$000)	Number	Value (\$000)	
1950 (November 22–December 31).....	27	14,347	23	10,915	1,247
1951.....	417	181,121	375	169,656	82,020
1952.....	466	145,090	482	156,337	177,362
1953.....	466	71,570	449	75,439	122,342
1954 (January 1–April 30).....	13	206	40	3,934	13,638
Newfoundland.....	—	12	—	12	176
Prince Edward Island.....	—	6	—	6	38
Nova Scotia.....	2	30	4	477	1,291
New Brunswick.....	-1	-270	2	62	465
Quebec.....	2	1,080	10	2,087	2,358
Ontario.....	4	-843	9	824	3,818
Manitoba.....	5	145	6	163	1,181
Saskatchewan.....	-1	-43	2	83	599
Alberta.....	1	44	3	56	1,963
British Columbia.....	1	228	4	323	1,543
Northwest Territories.....	—	—	—	—	2
Yukon Territory.....	—	1	—	1	8
Not Localized.....	—	6	—	6	196
TOTAL.....	1,389	412,334	1,369	416,281	396,609

⁽¹⁾Expenditures plus holdback.

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